



NASHUA NUMISMATIST

January 2009
Volume 13 Number 1
Whole Number 155

NASHUA COIN CLUB

Minutes of the Meeting

14 January 2009

The meeting was opened at 7:04PM by President Cliff LoVerme with the Pledge of Allegiance. Twelve members were present. The Treasurer's report for December was read and approved. We had a net increase for the year of \$162.80.

Cliff led the discussion on our 2010 club 50 year anniversary. Elongated die and commemorative medals were reviewed further. Cliff passed around examples he obtained from the Culver City, CA coin club from their 50th. Suggestions for designs are still needed.

Annual elections were held with uncontested results for all positions except VP. Nominations were opened and voted upon. The election results were:

President	Cliff LoVerme
Vice President	Fred Liberatore, Charlie Dube and Brian Maxfield
Secretary Treasurer	Todd Salmon
Director	Bob Fritsch

Todd Salmon will also remain as the Librarian and Randy Bullis will continue as Editor.

Cliff read an article submitted by club member Ken Camilleis regarding the Nation of Celestial Space or Celestia. They had a coinage issued in the late 50's early 60's. Bob Fritsch had the most knowledge of the group and shared what he could recall.

The attendance raffle of \$3.00 was won by Bob. This was followed by Coin of the Month which was long series of coins. Charlie Dube won the raffle which included a 1892 Indian Cent; 1950-S and 1988 Lincoln cent; Jefferson nickels from 1964, 1964-D and 1995; 2008 Roosevelt dime; 1984 Washington quarter; 1950 W German 1 pfennig; and a 1995 oversized Lincoln cent.

Bob showed his collection of German 1,2,5, and 10 pfennig and Switzerland's long standing coinage that has run from 1878 to present. Steve Pearsall passed around his 1860 and NGC MS66 1879 seated dime. Chuck Curfman brought in a set of silver war nickels, an 1877 CC seated half, 1955 Franklin, and an 1886 S gold five dollar piece.

For non COTM show and tell, Fred Liberatore showed his 1975 10th annv. Singapore, 1972 Bermuda dollar, and 1974 Seychelles 10 rupees, Western Samoa 1974 one tala, New Zealand 1974 one dollar commemorating New Zealand Day. Todd Salmon sent around his complete set of platinum 1/10 oz uncirculated bullion. Bob also showed some great medals: Spain Phillip V with screwpress; Portugal Castelo de Beja; and Potugal Castelo de S. Jorge Lisboa. ; Portugal D Henrique de Meneses; Portugal Lopo Vaz de Sampaio. Steve also had some cool medals; a 100 year medal for Joseph Nunos's Sons Company in Peterborough, NH; a Ben Franklin medal from the US Mint; and 2 NH town medals; Concord 1915 and Londonderry 1919

Charlie wrapped up his trip recap with photos, two bronzes and colorized coins from France.

The meeting was closed at 8:55 PM. The next meeting will be the February 11. The COTM will be coins with mottos.

Respectfully submitted,
Todd Salmon
Secretary

Coin Mottoes

Cliff Lo Verme

Perhaps the most familiar coin mottoes to most US citizens would be "Liberty", "E Pluribus Unum" and "In God We Trust". The original Mint Act of 1792 mandated the use of Liberty on US coins. To my knowledge it has appeared on every US coin since, with the recent exception of the new presidential dollars, where it is symbolically represented by the Statue of Liberty.

E Pluribus Unum translates from the Latin as "One out of many". It first appeared on the Great Seal of the United States of America created in 1782. Its first appearance on a constitutionally approved US coin was the 1795 Capped Bust Heraldic Eagle gold five-dollar half eagle. In 1798 it appeared on some silver coinage and soon became present on all coinage. There were some instances where the motto was dropped but it became law for inclusion on all US coinage by the Act of Feb 12, 1873.

The motto "In God We Trust" first appeared on the two-cent coin in 1864. The next year an act of congress allowed for the placement of the new motto on all US coins, however it was not mandatory. It was not until another act of congress in 1908 that In God We Trust was ordered restored to all coins on which it had previously appeared. This would include all coins with the exception of the one cent and five cent pieces. These two coins would bear the motto in 1909 and 1938 respectively. All US coins have since borne the motto. In God We Trust is also the National Motto of the United States.

The introduction of the state quarter designs in 1999 opened the door to a significant number of new mottos on US coins. Eight states chose to include their official state mottoes in their quarter's reverse design. New Hampshire's beloved motto "Live Free or Die" is immortalized beside the rock face of the fallen old man of the mountain. Hawaii's motto is especially unique because it appears in the native Hawaiian language "Ua mau ke ea o ka aina I ka pono" meaning "The life of the land is perpetuated in righteousness". Other states chose to include unofficial mottoes such as Massachusetts' "The Bay State".

There are few published works cataloguing world coin

mottoes. The most extensive collection of coin mottoes available today is Stuart Mosher's "Coin Mottoes and their Translations". This 1948 pamphlet is an alphabetical listing of all mottoes the author was able to find along with an English translation of each. The majority of the mottoes are in Latin, but there are a few in other languages such as French, German and Spanish. There are no English mottoes listed. When I purchased this pamphlet I was amazed at the number of mottoes included. I was however disappointed that there was no indication of which coins the mottoes came from. Perhaps the enormity of that task troubled the author.

The majority of the mottoes are religious in nature. A good example is the phrase "Dei Gratia" translated "By the grace of God" which is appended to just about every British Monarch's title on the obverse of their coins. Sometimes the motto is simply abbreviated D:G:. The first of the reintroduced British Sovereigns coined in 1817 had the lengthy Latin legend "GEORGIUS III D:G: BRITANNIAR: REX F:D: " (Dei Gratia Britanniarum Rex Fidei Defensor) which translates as "George III By the Grace of God King of the Britains, Defender of the Faith". On the reverse of the sovereign encircling the famous Pistrucci engraving of Saint George slaying the dragon is the motto in French "HONI SOIT QUI MAL Y PENSE" – "Evil be to him who evil thinks". This motto also appears on the United Kingdom Royal Coat of Arms.

A quick look at the Euros shows that most European nations have chosen to forgo using mottoes and even words in general on their national coinage. Here are a few of the nations that have struck with tradition (no that's not a typo). The French €2 and €1 coins display their National Motto "Liberté, Égalité, Fraternité" translating as "Liberty, Equality, Brotherhood". The Slovenian €1 displays their national motto "Stati Inu Obstati" (To Exist and Persevere). On their €2 appears the first line of the 7th stanza of their national anthem Zdravljica "ivé naj vsi naródi" (Live, oh live all nations). And last the 2005 Vatican City euros all announce the papal vacancy with the inscription "Sede Vacante

BOOK REVIEW

Brian Maxfield

Striking Change

"The Great Artistic Collaboration of
Theodore Roosevelt and Augustus St. Gaudens"

By Michael F. Moran

If you like to read numismatic literature that is also rich in history, "Striking Change" is a wonderful journey through the life of Augustus St. Gaudens. The book fairly quickly covers St. Gaudens life as a child, but gives interesting tidbits such as when young Teddy Roosevelt lived barely two blocks from Augustus' fathers shoe shop in New York.

The book then travels into a wonderfully comprehensive detail of St. Gaudens development and career as a sculptor. It also intertwines information about Teddy Roosevelt and his rise in political power and ultimate goal of making America's coins something to be proud of. The information is painstakingly accurate, which leaves it a little hard to follow at times, due to the voluminous detail. Each of St. Gaudens' work, including medals and monuments are followed from beginning to end, such as the Roosevelt Inaugural Medal, and the Admiral Farragut and General Sherman monuments. I am personally looking forward to visiting the St. Gaudens Shaw monument in Boston, which amazingly I have never seen. For those who may not know, Colonel Shaw led the African-American 54th Massachusetts Volunteer Infantry in the Civil War.

Over half of the book is spent leading up to what becomes the collaboration of President Roosevelt and St. Gaudens. By this time Augustus was already ill due to cancer. This prevented Roosevelt achieving his goal of having St. Gaudens redesign all of the American coinage. The book conveys the amazing amount of work that was done as St. Gaudens deteriorated physically over the next couple of years, with most information of the severity of his illness being kept from Roosevelt. At times towards the end he had to be carried to his workshop, with virtually all work towards the end done by his staff. It is amazing to read how much he accomplished even though he was very ill, and at times drug dependent. As we know, St. Gaudens was only able to complete work on the gold eagle and half eagle before his death. One of many interesting facts, the Indian feather headdress design on the eagle coin had originally been targeted to appear on the one cent coin.

This book accomplishes its goal, and is a comprehensive, accurate and interesting story of one of the most important periods in American numismatic history.

SHOW/MINT CALENDAR 2009

Bob Fritsch

* = Mint Release

*10 Feb - 2009 Prez Proof Set

11 FEB - NCC MEETING, MAIN
LIBRARY, 7PM

*12 Feb - Lincoln Silver \$1

15 FEB - 3rd SUNDAY,
HOLIDAY INN

*19 Feb - William Henry
Harrison \$1

22 Feb - Westford

8 Mar - Auburn

11 MAR - NCC MEETING, MAIN
LIBRARY, 7PM

13-15 Mar - ANA Portland, OR

15 MAR - 3rd SUNDAY,
HOLIDAY INN

20-22 Mar - Bay State Boston

26 Mar - Louis Braille Commem
Silver \$1

29 Mar - Willimantic, CT

2008 OFFICERS

President - Cliff LoVerme
VP - Charles Dube
VP - Fred Liberatore
VP - Brian Maxfield
Secretary - Todd Salmon
Treasurer - Todd Salmon
Director - Robert Fritsch
Librarian - Todd Salmon
Editor - Randy Bullis

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2008 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is 2 weeks prior to the monthly meeting.

Phone queries may be made to 603-882-4930. The Club meets on the second Wednesday of every month in the Nashua Library, 2 Court Street, Nashua.

Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*11 February at The Nashua
Library, Nashua, NH*

*FEBRUARY'S COIN OF THE
MONTH
CoinswithMottos*



NASHUA NUMISMATIST

February 2009
Volume 13 Number 2
Whole Number 156

NASHUA COIN CLUB

Minutes of the Meeting
11 February 2009

The meeting was opened at 7:05PM by President Cliff LoVerme with the Pledge of Allegiance. Fifteen members and two guests were present.

Cliff led off with the introduction of our two guests: Prue and Arthur Fitts. They represent the Chair and honorary chair of the 2010 ANA in Boston; affectionately known as the Bos-10 (Bos-ten). The dates are set as August 11-15 of 2010. Prue was given the floor and she discussed the need for committee volunteers, exhibits of New England material, and any ideas that may make for a better convention. She spoke of the tie-in with the Boston Numismatic Society's 150th anniversary and the Nashua Coin Club's 50th anniversary all occurring at the same time. Any one interested in participating in any capacity is encouraged to contact Bob Fritsch. Prue and Arthur signed on to become our newest members.

This transitioned to Cliff discussing our club's 50th anniversary. He passed around the Culver City medals from last month's meeting to get further opinions on designs and direction of what we want to do. Please have any design ideas/concepts for the next meeting.

The January minutes were approved and the treasurer's report was read and approved.

The coin of the month was coins with mottos. Cliff discussed his article on mottos and showed his booklet "Coin Mottoes and their Translations" by Stuart Mosher. He moved from there to Sede Vacante coins of the Vatican. As it turned out, Dan Welch had brought in a number of excellent examples including 2005 5 Euro; 1978 500 L NGC MS66; 1935 5 L; 1958 500 L; 1963 500 L; and a holed 2005 1 Euro. Jim Hand had two excellent examples of pillar dollars, a 1790 MO and a 1799 G. He explained the mottos of Plus Ultra vs. Non Plus Ultra. Bob brought in a book by Charles Hosch, "Modern Commemorative Coins of Austria and Germany". Robert Drew did not let us down in the currency department. He had a set of three \$1 Silver certificates; two from 1935 to show one without and one with motto as well as a 1957 with motto. To continue the thread "In God We Trust",

Todd Salmon passed around his 1871 PCGS MS63 2 cent piece. Cliff had some examples of French coinage including a 2001 2 Euro, a 1914 1 and 2 Franc, and a 1918 50 Centimes. Fred came through with another bargain find of a very low mintage 1969 Panama proof set he obtained for the same amount as its original issue price. Jack Hoadley had a great 1916 token of the pursuit of Poncho Villa.

The attendance raffle of \$4.25 was won by Cliff and donated to the club. The coin of the month raffle was won by Ken Young and included treasures such as Lincoln cents from 1994, 1978-D and 2008; Jefferson nickels from 2008, 1996-D and 1990-D; Washington quarters from 1999 Delaware, 2008 Hawaii, 2001 New York and 1992-P; a 1935 Buffalo nickel; an 1865 2 cent piece; a 2008 Martin Van Buren Dollar; an 1861 British half penny, and a British 1979 2 pence.

Bob introduced a new contest to predict the price of an ounce of silver and gold on January 29 of 2010. Guesses were submitted. He put up his own prizes of a gold plated silver ounce bar for the gold winner and 10 Mercury dimes for the silver winner.

Show and tell included Brian Maxfield passing around "Striking Change" by Michael Moran which he reviewed in the February newsletter. Bob discussed the new New Hampshire quarter design theme for the 11 year National Park series which will be Saint Gaudens. There will also be a 5oz silver round issued. His commentary on the 5oz round was published in the Jan 27 Numismatic News. He also passed around a new Native American \$1 and a Swiss Farnsburgtag pin with story. Robert Drew had a Reading, PA FR-3 processed foods ration check. He explained how this check would be from one of eight accounts a store had to maintain to manage the war time ration program at their store. Jim Hand had the new 2009 First Strike PCGS silver Eagles.

The meeting was closed at 8:51 PM. The next meeting will be the March 11. The COTM will be any coins with plants or fauna.

Respectfully submitted,
Todd Salmon
Secretary

HALF A CENTURY OF COIN COLLECTING SUMMED UP

Ken Camilleis

When I was a small child, you might say I was a stamp collector. However, I didn't collect *postage* stamps. I collected manufacturers' labels that were pasted on window panes when they were newly cut and pressed into their frames. From about age three to age six, I built quite a "collection" of these labels, of which there were four relatively common varieties, and I especially cherished those that were whole or nearly so when peeled off the window. I drove my parents crazy with this so-called "hobby" as it took up too much of their precious time with me, and besides, these labels had no monetary value.

By the time I turned seven, my parents thought I should have a more constructive hobby. My father was a *real* stamp collector, and they thought of something closely related for me. While at school and home they observed that I was taking a curious interest in the coins I occasionally handled. Also, my mother recalled that on the day I was born, a friend of hers gave her a 1923 silver dollar and said it was for me. I guess she had a premonition, and perhaps a star was born.

On a cold day in late January 1961, my parents took me to a coin shop about a mile and a half from where we lived. As I was familiar with some of the designs on coins, Mom and Dad suggested I try to build a set of Lincoln cents. They proceeded to buy me two Whitman folders, and I noticed that the first year of the series was 1909, which seemed to me like an eternity from 1961. I also observed that there was a "1909-S" in a 2x2 holder in the display case advertised for \$24! I asked my mother to get it for me, but she wouldn't spring for it. She said it was "way too expensive" ... and my newfound understanding that one cent could be worth so much money really got me excited! I was, at this point, crowned a coin collector.

Shortly thereafter, I decided I'd record every penny that came my way, to observe how easy or difficult each date/mint issue was to get in change. On February 2, Mom gave me a very common 1946 and said, "This is from the ground hog." I took note of the date and that it was from the Philadelphia Mint. For the next several days I searched through my family's pennies and came up with what was typical for that time, including many duplicates from 1940 to 1960, and a few 1943 "Steelies." My Dad told me to watch for those dated before 1934, as they were usually hoarded by collectors and were by this time well-worn if they remained in circulation.

So one afternoon after school my aunt took me to a community center for social activities such as arts and crafts and gymnastics. We noticed a large crock filled with pennies that were for some charity fund. We told the lady behind the counter that I was a penny collector and asked if I could look through their pennies to fill holes in my album. She said it was OK as long as my aunt paid back any amount taken. As I rummaged through the stash, I heeded my Dad's suggestion to look for those before 1934, and I found only two, both dated 1918 and with the wheat ears and Lincoln's facial features well worn as Dad told me they'd probably be. And I immediately noticed something strange about the second 1918 I picked out – it didn't ring true and had a yellowish-brown rather than a typically aged copper color!

When I got home and inspected these two 1918 cents, about to press the off-color one into my folder, it didn't fit snugly in the hole, so I tried the other 1918 and it worked. I then dropped the two 1918 cents on the kitchen table to do a tone comparison and the "normal" one gave a sharp, standard ringing. The one with the false ring, upon closer inspection, in fact looked like it wasn't even made of metal! Such as wood, like the "wooden nickels" that I later found out were popular at this time. I showed the strange penny to my parents and my aunt and they suspected it was a counterfeit (and explained to me what that word meant!)

Perhaps the same day or the next day, I accidentally dropped the apparently bogus 1918 cent on the kitchen floor and it rolled underneath the cabinetry and into oblivion. But to this very day, forty-eight years later, I still remember this incident, and wonder if perhaps this 1918 cent was not a counterfeit but perhaps a cent struck on a wrong-metal planchet intended for some foreign country during World War I, analogous to the "brass cents" accidentally made at U.S. Mint facilities during World War II.

Over the next few months I got very excited about my penny collecting. I studied the mintages very closely, noting that the 1909-S VDB, 1914-D and 1931-S all showed relatively low output, and Dad told me I'd probably never get these in circulation. He was right! I also noted with keen interest the fact that Philadelphia produced no cents in 1922. So one cold afternoon while shopping with my mother, I reached into her overcoat and pulled out a few pennies ... and one of them appeared to be a 1922 – with no mint mark! Ecstatic, I stamped my foot down and shrieked, "Mommy, no pennies were made in Philadelphia in 1922!" making a spectacle of myself in the store. At home, we inspected the coin closer, and noticed the faintest trace of a "D" mint mark. I was still excited about this, as it was by far the scarcest cent I'd found in circulation in nearly two months of diligent searching. Today we refer to this as a "Weak D" 1922-D. As it happened, my 1909-40 Lincoln folder was one of the older styles that didn't have a slot for the rare and coveted 1922 "plain" cent, which I didn't know existed at the time.

By 1962 my collecting interests branched off from Lincoln cents and I was now handling enough money at school and at home to inspect *all* coins in circulation. Such coinage included now-obsolete type coins such as Buffalo nickels, Mercury dimes, Walking Liberty and Franklin halves, and Standing Liberty quarters which very seldom had readable dates. Although I didn't yet have albums for such coins, and my parents forbade me to collect anything but pennies since we couldn't afford to tie up larger sums, I noted that 1939-D and 1950-D nickels were not coming my way, nor were 1916-D or 1921 dimes. I knew what to look for, and distinctly remember spending a Saturday afternoon, 1963 at my grade school not watching the matinee like the other students but searching through the huge cash box for 1939-D nickels, and finding none.

As I approached adolescence my numismatic endeavors expanded greatly. In 1965 I started Buffalo and Jefferson nickel folders, and in 1966 I began to hit coin shops in the Boston area to fill the Lincoln cent slots I was unable to get in change, such as the 1931-33 issues and several pre-1940 "D" and "S" dates. But probably the biggest "splash" I can recall was one Saturday in early 1967 when, still not old enough to drive, I went with my Dad to a different coin shop for the first (and last!) time. The dealer had one weird coin in his display case that caught my eye, one the likes of which I'd never seen before. It was big, black and ugly, and I asked to see it. He said he'd "found it in the park across the street" the previous summer. (More about this later!) It was a Capped Bust half dollar, I think the date was 1836 but it was corroded with grayish-black silver oxide and badly scratched near the date, and he was asking \$20 for it. I was now thirteen and had just started a job filing medical records in an office where my mother was working, so was starting to earn some money. However, I'd not yet saved up \$20! I asked Dad if he'd buy it for me and I'd pay him back. He refused, and apparently didn't trust me. I wanted this 130-plus-year-old coin so bad, and couldn't have it. Yet this was perhaps the spark that lit the inner flame, as my collecting interests now branched off into all U.S. coinage – from 1793 to the present and from half cents to gold! Over the next year or so, I was into large cents, two-cent pieces, silver and nickel three-cents, Seated Liberty half dime and dimes, Indian cents, Shield and "V" nickels and Barber coins.

April 6, 1968 started out for me as a typical Saturday at a coin outlet in Boston at which I was by now a regular patron. I had saved \$30 from work in Mom's office, and on this day I had a particular goal in mind. I asked the dealer if he had any *gold coins* he could sell me for \$30. He had *one* in his entire shop that he could sell for that price – a common-date 1908 Indian Head quarter eagle which he graded Very Fine. The coin was overpriced by about \$10 (and his ad price was \$35!), but just the thought of me owning a piece of gold made me take the plunge. I was overjoyed to add my first gold coin to my blossoming collection, and flaunted my newfound 60-year-old treasure to all my collector friends.

In 1967 I'd begun to pull certain silver coins from circulation as the public was beginning to hoard them. Only one 1958 Philly and one 1946-S quarter (slightly scarce dates) came my way, along with a 1940 half that my Dad got in change from – of all sources – a coin/stamp shop as he was purchasing some stamps for his collection. However, on May 22, 1968 I decided it was time to save *all* silver coins as by this time they were rapidly disappearing from the commercial scene, and like with the Wheat cents, I'd record each date/mint obtained on a handwritten list. (This was still before the days of home computers!) For the next four years I collected silver coins from circulation, targeting banks and stores to pull them out.

On August 10, 1971 I noticed a man pacing up and down a Boston beach with a strange gadget and periodically bending down to scoop something out of the sand. Curious, I walked over to him and asked him what he was doing. He had some charred, obsolete coins in his hand and explained that he was "metal-detecting." I got so excited that I told my parents I wanted for my high school graduation present a metal detector! They complied, and in June 1972 I took my first swing and a two days later found a 1948 dime. Yes, I'd discovered a new way to obtain silver coins without buying them or struggling to find them in circulation!

During my college years I continued to buy better coins, such as uncirculated Standing Liberty quarters (a couple with full heads that I later sold for handsome profits!), and several pre-1916 type coins in high grades. After a while I wasn't having much luck with the metal detector, and until March 1976 was finding little silver coinage – and had been hitting the banks again! – until I bought a newer and better detector. From that point forward, I was "cleaning up" the local parks with silver and other obsolete coins nearly every day.

On November 17, 1977 I met by "better half" Marita, and shortly after we started going together I got her into the "coin act" and metal detecting. On her birthday in March 1978 she swung the detector and located her first find – a 1938-S Mercury dime, my first of that date in 10 years of collecting and recording silver coins! Over the next several months I educated her about coins and we got engaged on May 9. As a wedding present I got her a Brilliant Uncirculated 1913 Type I Buffalo nickel.

By April 1979 I'd accumulated so many metal-detected coins that had no collector value, such as tarnished clad coins and corroded cents. As a grad student short of cash, I needed to convert my junk coins somehow, and wasn't sure if my bank would accept them in that condition. I'd start by rolling up the pennies and try to pass them off somewhere. I noted that by this time I'd retained 13,600 pennies that I had metal-detected! With Tarzan stamina I hoisted two cardboard boxes containing 272 rolls of oxidized pennies (mostly Memorials, thousands of Wheats, and even a few Indians!) into the trunk and drove to a random bank. They said they'd take the pennies (even though I didn't have an account there, and didn't ask for my name and address!), and I walked away with a crisp \$136 in greenbacks!

The next step was to tackle the clad coins and nickels, where there was much more value. Rolling up dirty, brown quarters at \$10 a pop seemed too obtrusive to me, so after mulling it over for about a month I decided to approach my personal bank manager and explain my situation. He was very sympathetic and said such coins are acceptable anyway. They had a coin counting machine so I didn't need to roll them. This time I walked away with some serious, cool cash to the tune of over \$700.

During 1979-80 the coin market became red-hot. Following "the crowd" I made my most expensive coin purchases to date – proof type coins such as Seated Liberty and Barber quarters and halves. Prices for these coins were run up to an all-time high (which to this day, 29 years later, have not been topped), and alas, the market collapsed and I lost most of my investment. So having learned my lesson, I laid low during the steep peaks and valleys of the 1980s and 1990s markets, and in 1994, by which time I'd accumulated some disposable income, began once again to invest in coins, guided by the "slab" innovation and having gained much knowledge otherwise. I would focus my attention on U.S. Coins of the period 1820 to 1860, and I would especially target pieces that were not presently in favor, such as a number of

relatively rare pieces of the 1830s and 1840s. In other words, I became a contrarian buyer, rather than follow the madding crowd as I did in 1980. Doing this I've been able to acquire truly rare yet relatively inexpensive coins that I really enjoy owning and don't care if they go down in value because I don't plan to sell them. I hope to pass them on to future generations.

While my primary numismatic focus from 1995 or so to the present has been rare coin purchases, I did not lose sight of my random acquisition aspect of the hobby. I still continued to record on my computer every Wheat cent acquired or detected, every silver or otherwise obsolete coin, and I decided that effective January 1, 2000 I'd also begin to record 1959-64 Memorial cents and 1964 nickels, having gotten the idea from the divisions in PCGS's Population Reports of the late 1990s. And I certainly did not lose sight of metal detecting ... actually beginning in 1991 I discovered a way to find very old coins was to research sites where Methodists held camp meet-ings during the 1800s especially in the generation preceding the Civil War. Throughout the 1990s and 2000 I hammered one ex-camp meeting site and detected 17 Capped Bust silver coins, 24 pieces of so-called "Spanish silver" from 1754 to 1825, and more than 100 large cents! Marita also found a beautiful 1834 half dime with a heart engraved on the bust, an 1851 half dime and an 1835 large cent at this site, and my daughter Christie found two large cents here as well.

I continued to research other former camp meeting sites as well. On May 27, 2000, I was directed to a blast from the past ... the "park across the street" where that coin dealer found that Capped Bust half in 1966-67! I detected an 1837 large cent here, so I was thinking that perhaps the dealer had found his coin with a metal detector; I don't recall him saying, but it seems logical. What goes around, comes around, although it may take 33 years, or even more.....

On July 28, 2002 I visited a camp I'd gone to in 1963-65 and started detecting there and began finding old coins including large cents. On September 8, I brought a friend there and he popped up an 1830 Capped Bust half in nearly mint condition! For nearly a year the two of us pulverized the site, and we arrived there on the morning of July 6, 2003 for another go-around. Neither of us found anything to speak of that morning (a couple of 1956-D Wheaties and a '61 Memorial was it for me.) After we took a lunch break I headed up a slope to a field in the area I'd been working. I got two strong signals about a foot apart. I dug up the more consistent signal first, which turned out to be a Draped Bust large cent from 1796-1807. The other one read a bit lower on the conductivity screen so I figured it was more likely to be a copper-based button (like many we found at this site) than a coin. To my surprise, a gleaming coin with an eagle appeared face up in the soil on my drop cloth. I was wearing sunglasses and the coin seemed at first glance to be a silver quarter from about the 1830s. I was surprised, because a quarter should have read much higher on the screen. And then I realized what I'd found ... I saw the denomination "5 D." and my heart skipped a few beats! It was an 1834 Classic Head \$5 gold piece (aka a "half eagle") with nearly mint-state details ... that made my day, er, my millennium!

And how's this for a closer? In 2008, I had two lucky and seemingly random "berm hits" that scored coins in the 1700s. (A berm is a strip of grass between the sidewalk and the street.) On September 5, while celebrating my mother-in-law's birthday, I drove to the park just down the road (that I'd worked 20 years earlier!) and about four inches down on the berm I unearthed an oxidized greenish-brown disk about the size of a large cent. After scrubbing off much of the grime I realized it was a 1787 Fugio cent! Also on December 4, on my way to file a claim for reduced employment (as an instructor at a career school), I parked my car near a berm and got a hit just under some leaves. This was a 1776 Spanish 8-reale coin from the Mexico City mint! Both of these 18th-century coins were firsts for me in my 36-year metal detecting career!

I used to be a packrat when it came to coins, but now I tend to focus on *quality* rather than *quantity*. Today, I have only 49 coins in my primary collection (that is, coins bought rather than arbitrarily acquired or detected) which are in PCGS or NGC slabs. That's right, forty-nine! I would much rather have just one truly rare coin of a particular series that someday someone will appreciate (and as of this writing in 2009, some people have already begun to appreciate!) than 100 common coins of the same series. Quality to me does not necessarily mean *grade perfection* ... many of the coins I desire, which are 150 to 180 years old, simply do not exist in high grade despite what critics say. A coin in XF-40 for which only sixty are known to exist suits me just fine.

From Ground Hog day in 1961 through December 31, 2008, a total of 185,131 Wheat cents have passed through my hands, these having been arbitrarily acquired in change (including banks) or metal-detected, not purchased. I will always identify my start in numismatics at the ripe old age of seven with the immediate search for the scarcer Wheaties in change. Also, from June 9, 1972 through December 31, 2008, I have metal-detected an estimated 201,000 coins.

Well, it's been nearly 50 years. Thank you Mom and Dad and Aunt Gracy for seeing me through this wonderful hobby. God willing, it'll last me another fifty.

The most sought after Flora on a U.S. Coin

Brian Maxfield

What could very well be the most sought after flora on a U.S. coin? The answer to this might likely be the 1793 "Strawberry Leaf" Large Cent. There are currently four known examples of this variety. The highest graded example just sold in January for \$862,500 (a record for a copper coin). This coin, which is graded VG-10 by PCGS had been graded F-12 by NGC, a glaring example of the subjectivity of grading.

This particular coin had been off the market since the early 1940's, before being sold by American Numismatic Rarities in 2004, at which time it sold for \$414,000. (Nice profit in five years considering it even dropped a grade) Three of the coins are in private hands and the fourth resides in the American Numismatic Society in New York.

Although it is unclear, and possibly unlikely that the engraving was meant to be a Strawberry Leaf, this designation has stuck through the years. There was some belief that these were possible patterns, although the fact that all have circulated makes this suspect. Nonetheless, keep on the lookout as you sort through those cull large cents. Even a poor specimen would likely fetch tens of thousands of dollars.

SHOW/MINT CALENDAR 2009

Bob Fritsch

** = Mint Release*

8 Mar - Auburn

*11 MAR - NCC MEETING, MAIN
LIBRARY, 7PM*

13-15 Mar - ANA Portland, OR

*15 MAR - 3rd SUNDAY, HOLIDAY
INN*

20-22 Mar - Bay State Boston

*26 Mar - Louis Braille Commem
Silver \$1*

29 Mar - Willimantic, CT

What Would You Do?

Brian Maxfield

A recent issue of numismatic news had a Viewpoint article that has stirred up some controversy and I thought might make a good topic of discussion if we have a few minutes next meeting. The author talked about having bought some Morgan Dollars from a dealer in 2005 he frequented, paying an average of \$8 apiece. These were average circ's and common dates. Upon arrival home he realized there was an 1893-S VF Morgan in the lot! He ultimately got over \$3,000 for the coin, and had even gotten a quote from the dealer he bought it from without telling him what had happened.

Letters are now coming into Numismatic News, many people disgusted that he did not tell the dealer about his screw up and even angry that the paper would publish a letter like this. I know that I have mixed feelings about this one. What do you think?!!

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VP - Fred Liberatore

VP - Brian Maxfield

Secretary - Todd Salmon

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Director - Robert Fritsch

Librarian - Todd Salmon

Editor - Randy Bullis

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*11 March at The Nashua Library,
Nashua, NH*

MARCH'S COIN OF THE MONTH

*Coins with Plants or
Fauna*



NASHUA NUMISMATIST

March 2009
Volume 13 Number 3
Whole Number 157

NASHUA COIN CLUB

Minutes of the Meeting
11 March 2009

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance and a reading of a portion of the Gettysburg Address as struck on the reverse of the new Lincoln dollar. Fourteen members were present.

The treasurers report was read and approved. In correspondence, Todd Salmon indicated the club was signed up to participate in the annual ANA Coin Week program. Also received was a nomination form for club member Stan Turrini to the ANA board of governors. It was voted to nominate Stan on behalf of the club. In other correspondence, Cliff shared a request he received via email for coin examples for a forthcoming book. For old business, Cliff made a reminder for 50th anniversary coin design suggestions. Steve Pearsall reviewed the updates to the club website.

Brian Maxfield started off the discussion by discussing his article 'What would you do?'. The majority present said they agreed that the collector had no obligation to inform the dealer of the lucky 1893-S Morgan find in a purchased lot of silver dollars. The next topic was the new 2009 Lincoln cents. Discussed was the original composition cents being packaged with the Lincoln dollar. The set is limited to fifty thousand but there are no indications that the mint will not come out with additional packaging options that may increase the potentially low mintage number. Cliff also brought up the difficulty he is having in locating territorial quarters at his local banks. He has found that Ocean and TD Banknorth are not participating in the distribution of them.

March's attendance raffle of \$3.50 was won by Randy Bullis.

The coin of the month was coins with flowers and plants. The COTM raffle was won by Randy Bullis and contained a wide variety of coins as: 1968 & 1984 100 Lire from Italy; 2009 Sacagawea dollar; 1993 South African cent; 1991 Malta 25 cent; 1933 1 peso from Chile; 1950 1 pfennig from Germany; 1968 20 centimes from France;

and a 1977 25 halala from Saudi Arabia. Fred Liberatore sent around as COTM examples a number of items from his collection including coins from Israel, the Check Republic, and an English 3 pence.

Show and tell included Dick Farrell passing around Spanish gold copies from 1722 wrecks. Charlie Dube showed his 2000 New Zealand five. Steve sent around his newly completed set of certified Peace dollars. Cliff showed results of his recent shopping spree including both the proof and unc versions of the new Lincoln dollar commemorative. He also had the new Canadian Mint specimen set for 2009 with the great blue heron; a 2009 territorial proof quarter set, and the 2009 proof presidential dollar set. Fred showed an older acquisition of his that has appreciated in value recently. He showed his 5 and 20 centavos Mexican revolution pieces from Oaxaca. Todd showed his recent Ebay find of a 1961 1 joule from the Nation of Celestial Space.

The meeting was closed at 8:50 PM. The next meeting will be the April 8. The COTM for April will be circulating commemorative coins.

Respectfully submitted,
Todd Salmon
Secretary

SHOW/MINT CALENDAR 2009

Bob Fritsch
* = Mint Release

8 APR - NCC MEETING, MAIN LIBRARY, 7PM
11 Apr - Auburn (note **Sat**)
20 Apr - Centennial Auction, Holiday Inn
27 Apr-3 May - Central States, Cincinnati
19 APR - 3rd SUNDAY, HOLIDAY INN

10 May- Auburn
13 MAY - NCC MEETING, MAIN LIBRARY, 7PM
17 MAY - 3rd SUNDAY, HOLIDAY INN
25 May - Westford
29-31 May - Long Beach

6-8 Jun - Baltimore
14 Jun - Auburn
8 Jun - Keene
10 JUN - NCC MEETING, MAIN LIBRARY, 7PM
21 JUN - 3rd SUNDAY, HOLIDAY INN

COIN OF THE MONTH

Circulating Commemorative Coins

F.A. Liberatore

As a coin collector I consider circulating commemorative coins to be a wonderful idea. It allows a collector to build a nice collection at literally no financial risk. However this is too good a source of income for governments and mint authorities to pass up so what began as a service to coin collectors, the provision of proof and uncirculated coins for a small premium, has turned into a big business with items made exclusively for collectors. These Non Circulating Legal Tender Coins (NCLT) have literally clogged the collecting world. Krause has published an entire book devoted to these issues. They are often characterized by the use of precious metals and denominations that wildly undervalue the intrinsic value of the coin while at the same time they are often wildly overpriced for what is provided. Too often, everyone wins, except the original purchaser.

To my way thinking the best commemorative coins are released at face value or if especially sold to collectors are reasonably priced and could pass into circulation since their composition and size fit into the current circulating coinage. The current state and national park quarter series is an amazingly successful example of circulating commemorative coinage. The bicentennial coinage of 1976 was also quite successful. The recent Westward Ho Jefferson nickels of 2005 and 2005 represented another highly successful commemorative coinage that still circulates at face value. Although it doesn't circulate for the most part, the mint's commemorative dollar series represents a gallant attempt at a face value circulating coinage.

Farther from home, we are clearly copying the example set by the Canadian government and mint, especially in the quarter series. However, the Canadian mint has also released a number of commemorative nickels over the past 60 or so years that were face value circulating pieces. These include the victory nickels of WW2, the 1951 nickel mining commemorative as well as recent issues such as the 1967 centennial of Canada issue.

I have seen nice commemorative coins in recent lots of poundage which consists of base metal foreign coins. Peru for example issued a well designed commemorative series celebrating the 400th year of the mint's operations in 1965. I've found these in poundage so they clearly circulated at face value. Successful circulating commemorative coins should have several characteristics. They should be widely released at face value. They should commemorate an event of significance to the country issuing them in the correct time frame. The issue should be time limited and struck to fully meet public demand. Last but not least, in the current era base metal works better.

I am expecting fellow club members to add many other countries to the list of issuers of face value circulating commemoratives such as France, Germany, Italy, Japan, Great Britain etc. The discussion should be lively and well illustrated with coin finds if past club meetings are any indication. Happy Collecting

Rare Coins-Cheap

F.A. Liberatore

Buying rare coins cheap may seem like an impossible task since the popular concept is that rarity makes value and therefore rare coins have to be costly. Such a view makes good sense as far as US coins are concerned. There is extensive and readily available information on all US coins and most dealers are fully aware of what's what.

So, you won't be buying rare US coins cheap.

A question well worth asking is, "What is rare?" I was startled at a coin show when a dealer told me that no regular issue coin struck after 1950 by the US mint was rare. I had to think about this for a while but came to agree with him. My assessment is that most recent regular issue rare US coins were the proofs from 1936-1941.

My own personal definition of a scarce coin starts below 50,000 minted. I see below 15,000 as very scarce, below 10,000 as getting towards rarity and below 5,000 as rare with less than 1,000 as very rare. Interestingly enough coins with these mintages are usually available at most coin shows but they are NOT US coins nor those of Canada, Mexico, or a major European country or Japan. It is the obscure stuff that is rare and cheap. For example I lucked out and bought 2 Liberian proof sets dated 1969 and 1970 for \$15.00. Their mintages were, 5,056 and 3,464, and those are thousands not millions. Proof sets from the Sudan once came into my hands at \$2 each. Their mintage for the commonest, 7,834.

Minor foreign proof coins from 3rd world countries are often of amazingly low mintages and low values. These coins were issued in the 1960's, 1970's and into the 1980's. Pay attention to proof sets from Africa except South Africa and the island nations the world over, especially those that were former British Colonies. Some of these countries issued off metal (sterling silver) proof sets as well as the regular issue sets. Some also issued matte uncirculated coin sets. At the Manchester coin show I was so fortunate as to buy some of these coins (silver and matte), all for trivial sums. Their typical mintage was under 2,000. It was the first time I had ever seen many of them and is likely to be the last time. They really are rare. While many of the sets I've described are very scarce and better than that, some issues were huge ie. 100,000 and more. Check out any you plan to buy so as not to get stuck with an exceedingly common set.

Certain countries with small populations or for other reasons issue scarce coins. Vatican City, San Marino, and islands with small populations all are in this league. At the last Bay State coin show I purchased from a junk box a coin of Kiribati (the Gilbert Islands) for 50 cents. It is a regular issue coin with a mintage of just 25,000.

To effectively play this game you need a copy of the Standard Catalog of World Coins and the persistence to read it and remember what you have read. I was ready when a carbon spotted British Caribbean Territories proof set of 1955 was offered to me for \$15. I pounced on it since the mintage was just 5,000. Go where others don't bother and have a ball doing it. I do. Happy Collecting.

President's message, April 2009

Cliff Lo Verme

Happy spring everybody! I am so glad to leave the cold and snow behind in favor of warmer temperatures and greenery.

As most of you are probably aware, this year is the 200th anniversary of the birth of Abraham Lincoln. Lincoln has been a favorite subject for coins and medals over the years. So much so that a new book has been written about just this topic. It is called "Abraham Lincoln: The Image of His Greatness" by Freed Reed and published by Whitman. I ordered this from Amazon.com and I expect to have it for our next meeting on April 8th. The US Mint has already released the Lincoln commemorative silver dollar coins and is very close to selling out all 500,000 pieces. 50,000 have been held back for incorporation into a special set to be released later this spring. The set will include the proof dollar and four proof commemorative cents. These proof cents will be made of the original 1909 composition metal. The four commemorative cents will also be circulating in the current copper plated zinc composition. These circulation strikes were commanding extraordinary premiums on Ebay earlier this year until the US Mint made them available in rolls on their website. What was selling for \$65+ a roll on Ebay can now be bought for \$8.95 for one roll each from the Philadelphia and Denver mints. And if you are patient enough you will probably be able to get them at your local bank later this year at face value when they finally work their way into general circulation.

Circulating commemoratives just happen to be the Coin of the Month topic for our April meeting. As you know the US just completed its 50 state quarters program and is following it up with Washington DC and the five territories. So there are many domestic coins to choose from. Canada and Mexico have also had similar coin issues honoring their provinces and states respectively. I'll bring the Canada issues to the meeting. In addition to their state coins, Mexico is issuing 13 circulating commemorative 5-peso coins honoring their independence and revolutionary heroes. You can read about them in the February 16th issue of Coin World, page 50. I'll have the article available at the meeting if you don't subscribe to the magazine.

This should be another great meeting so I look forward to seeing you there.

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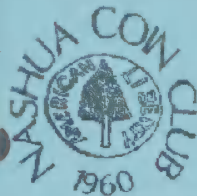
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NEXT MEETING
8 April at The Nashua Library,
Nashua, NH

APRIL'S COIN OF THE
MONTH
Circulating Commemoratives
of the World



NASHUA NUMISMATIST

April 2009
Volume 13 Number 4
Whole Number 158

NASHUA COIN CLUB

Minutes of the Meeting

8 April 2009

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Thirteen members and two guests were present.

The minutes from the previous meeting were read with one revision being an update to the Territory Quarters. TD Banknorth is participating in the program. Cliff explained the potential for low mintages of the quarters this year. The Treasurers report was read.

Correspondence was the usual bank statements and fliers as well as a request for a member application

Our two guests were Kevin Winn who collects US coins and Pierre Dionne who is a former member and collects classic commemoratives. Both are now members.

Old business included the club's participation in the ANA National Coin Week. We received our prizes from the ANA for those who participate in our area. Bob Fritsch did some cleaning and along with some old club brochures and photos, found a July 2001 award for the club's 40th anniversary. Just in case it had not been properly presented he did so to the club. In new business, Steve Pearsall noted that there will be an upcoming feature in the Numismatist on our club website. Bob also explained the new dues structure for the ANA. It was motioned and passed to renew the club dues for a five year period at the old rate.

The attendance raffle of \$3.75 was won by Charlie Dube. Coin of the Month followed which was circulating commemoratives. Bob showed a set of Austrian 25, 50 and 100 shillings. Cliff sent around a set of the Canadian 1992 provincial coins as well as a Russian 10 rubles from 2005 (Moscow City). Dan Welch had some commemoratives from Spain of various denominations. Robert Drew had a 1976 \$2 bill star note. The COTM raffle was won by John Conary. It consisted of mostly statehood quarters and Lewis & Clark nickels. There were also Bicentennial Ikes, a 2009 Sacagawea, and a 1999 Canadian December quarter.

Show and tell included Bob sending around a great looking 1915 Pan Pac expo medal, a 1944 Philippines set and a 1974 Belize proof set. Fred Liberatore showed off his Cook Island proof set, a 1978 Liberia set and a 1975 Philippines set. Brian Maxfield showed a very cool 1888 PCGS VF 35 V nickel 5% off center. Dan had a couple pieces from a recent trip. He showed coins and a bill from Barbados. Charlie had a very nice 1932 \$10 Eagle representing his birth year. Cliff showed his new Fred Reed book Abraham Lincoln The Image of his Greatness.

Brian donated a couple pieces to auction with the proceeds going to the club. Raising \$5 was a 2nd edition of the Cherry Pickers Guide and raising \$7 was an encased 1953 cent with the Indian Head Bank in Nashua.

The meeting was closed at 8:50 PM. The next meeting will be May 13. The COTM for May will be numismatic error coins and paper.

Respectfully submitted,
Todd Salmon

Secretary

Side Note

Ken Young

There was a time, back in the early 1960's, when fine condition Indian head cents could be bought for 50 cents each. The last roll of VF's, bought from Tony (Ex Nashua coin) was for 1 dollar each. Maybe time to consider Lincolns, 1920's and 30's in VF, at 50 cents each?

FREE AMERICAN NUMISMATIC ASSOCIATION MEMBERSHIP

On the heels of our discussion at the last meeting regarding club dues, Bob Fritsch and I have decided to team up and each offer individual one year memberships to the ANA (American Numismatic Association) to members of the Nashua Coin Club who wish to become members. These will be the full one year regular memberships with the hard copy of the Numismatist, a \$46 value.

Not only will this have the potential to help defray some cost of yearly club dues, we hope that this will energize the winners to start becoming more involved in numismatic activities.

Now the catch!! Those who are interested will have to earn the possibility of winning a membership. If you are interested please e-mail Bob or I before May 31st. You will then need to complete one of the following:

- Research and complete an article that is published in the club newsletter.*
- Make a 20 minute presentation to the club on a specific area of coin research.*

These need to be completed by July meeting. All eligible members will then be included in a drawing for the two one year memberships.

Contact Brian Maxfield or Bob Fritsch

Types of Mint Errors

Brian Maxfield

To start collecting errors it is first important to understand the different types of errors that can happen with coins. These fall into three major categories: planchet, die and striking errors, or "PDS." This system was originally created by E.G. Jewett in the early 60's and has been used by Alan Hebert in his publication, "A Guide to Mint Errors", in its 7th edition.

The planchet is the metal "piece" on which the coin is struck. Planchet errors can happen anywhere from the selection of the metal through to the point that the planchet is sent to the coin press. No two planchet errors are exactly the same. Some planchet errors include improper alloy mixes, too thin/thick planchets, unplated or clipped planchets, lamination cracks, clad layers missing, or incorrect stock thickness (a coin of correct diameter but incorrect thickness, e.g.: one cent coin with dime stock thickness)

Die errors occur when there is a problem, or change in a die. This means that this problem will repeat exactly the same for every coin (although die deterioration can cause some visual change over time). This is the most popular area of error coin collecting, with many of the most sought after die varieties listed in the Red Book. Die errors include overdates, doubled dies (can include the date, letters or design), small/large dates, repunched or re-cut dates, mintmarks or letters, die cracks or breaks, and die clashes.

Striking errors are the result of anything going wrong during the final stage of the minting process. These include any strike through's such as with cloth, wire or grease. Additional striking errors can include brockages, broadstrikes, double or triple strikes, off center strikes, rotated dies or missing edge lettering. As you can probably tell, errors in this category are frequently different but may be the same, as is possible with rotated dies.

Valuation is really driven by demand. Some errors have extremely limited supply but are reasonably priced. A 1955 Double Die Lincoln Cent, although with a mintage of app. 24,000 will set you back close to \$1,000 to purchase.

SHOW/MINT CALENDAR

2009

Bob Fritsch

* = Mint Release

10 May- Auburn

13 MAY - NCC MEETING, MAIN LIBRARY, 7PM

*14 May - Lincoln in Indiana (Formative Years) Cent

16 May- Portland

17 MAY - 3rd SUNDAY, HOLIDAY INN

*21 May - John Tyler Dollars

25 May - Westford

*26 May - Guam Rolls/Bags

29-31 May - Long Beach

6-8 Jun - Baltimore

14 Jun - Auburn

8 Jun - Keene

10 JUN - NCC MEETING, MAIN LIBRARY, 7PM

21 JUN - 3rd SUNDAY, HOLIDAY INN

22 Jun - Westford

22 Jun - Searsport, ME

29 Jun - Concord, NH

6 Jul - Keene

8 JUL - NCC MEETING, MAIN LIBRARY, 7PM

12 Jul - Auburn

12 Jul - Brunswick, ME

19 JUL - 3rd SUNDAY, HOLIDAY INN

27 Jul - Westford

28 Jul - Centennial Auction, Holiday Inn

5-9 Aug - ANA Los Angeles

Error Coins

F. A. Liberatore

Error coins are as old as coinage itself and in fact for a long time were the norm rather than the exception. For better than 2,000 years coins were hand struck one at a time from mostly hand cut dies. Perfectly centered coins, struck on clean blanks, from dies cut artistically by an artist who was also an engraver are rare and highly prized in the ancient coin collecting world. The norm is blanks that have problems such as bubbles, inclusions, poor shapes or striking cracks which are normal but can mess up the design. As for the die engraving it is often hastily done especially on later ancients (Roman and Greek Imperial) with legend problems not being uncommon. After all, if you were illiterate spelling didn't mean much. Also, coin dies were hard to make and valuable so they were used until they literally fell apart at times. Corrosion and die wear are commonly seen on ancient coins as are partial strikes, poor strikes. Considering all of the problems possible, decent ancient coins can be found at a reasonable price but really perfect ones are rare. Error ancient coins are very common. What I've just covered for ancient coins holds even more so for medieval coins which were cold struck on thin silver blanks. Often the silver was not enough to fill the dies on some series causing the infamous "dead spot." Or, especially on some Islamic series the blank was way smaller than the dies used for striking. The ruler's name would always be clear but the mint or date or both would be missing. (The celators knew what was important for their own well being.) The lettering and spelling on medieval coins is often atrocious. Perfect medieval coins are to be blunt are uncommon at best.

The Renaissance brought about all kinds of improvements in everything from painting and sculpture and literature and mechanics to improvements in the ancient art of coining. Both the quality of the die cutting and overall artistry improved dramatically as well as the lettering of the inscriptions. Still, these were cold hand hammered. Around the mid 16th century in France screw presses were in use. These allowed far greater and more even pressure to be applied to dies and therefore coin blanks. An attempt was made to introduce screw presses into England but in the end failed and the hand hammerers kept it up until nearly the end of the 18th century. By the late 18th century, Boulton and his steam powered press were in action. Modern coinage had begun. Perfectly struck coins became the norm but errors can and still do occur. Partially struck coins, worn dies, hubbing errors, wrong metals or blanks being used, over dates over mint marks and re-engraving are all to be found. Mints in poorer countries use their dies beyond any reasonable time so that soft strikes from worn dies and cracks in the dies show up. I will display for club members a Colombian 1 centavo of 1952 with 5 die cracks between the obverse and reverse and appears to be worn but really is not since it still has some mint luster. Rather the dies were worn out giving a soft strike. Errors of this type from mints such as this should be good items to look for in junk boxes and bulk lots. Happy Collecting.

My Top 10 Flying Eagle/Indian Head Cent Die Errors

Brian Maxfield

Here is a list of what I consider to be the 10 best collectable errors in the F.E./Indian series. These are all die related errors, which are the most popular errors. If there is a (*) present it signifies that this variety is listed in the Red Book. Keep an eye out; some are still available to be cherrypicked. I will bring copies of photos of the errors to the next meeting for better visual reference.

10. 1866 Triple Die Obverse – If doubling is nice how about a tripled die! It shows dramatically on the BERTY of LIBERTY. As a bonus this variety also has a misplaced 1 in the pearls and two misplaced 6's in the denticles.
9. 1894/1894 Repunched Date (*) – A variety that has had long term interest. Bold repunching is evident to the upper right of each digit. This is one of the more common varieties but holds moderately high premiums due to the interest level.
8. 1859/1859 Repunched Date – Another dramatically repunched date which is visible to the southwest of the digits. Being the first date in the Indian series has helped with the popularity of this variety.
7. 1857 w/Clashed Dies – Here are three grouped together. The Flying Eagle series has many interesting die clashes with other denominations. These are all 1857 coins and include a reverse clash with a Seated Quarter, an obverse clash with a Seated Half and the most desirable, an obverse clash with a \$20 Gold Liberty. Photos of these are needed to help attribute.
6. 1870 Misplaced Date – There are many misplaced dates in the Indian Head series. This is one of only two that made the list. There is clear evidence of a 0 in the denticles below the 7 in the date.
5. 1888/7 Overdate (*) – A variety with extremely high interest and thus premiums. The final 8 was punched over a 7. A stronger loupe is helpful. The bottom of a 7 can be seen poking out the bottom of the 8. The top left of the 7 can also be seen just above the top left of the 8.
4. 1867/67 Repunched Date – A nice strong repunching visible above the 6 and 7. This variety has found increasing popularity and moderately high premiums.
3. 1897 Misplaced Digit – This is one of my favorites with a misplaced base of a 1 that sticks out of Liberty's neck, just about halfway between the chin and the necklace. These are tough to find but not rare. Nice Good's start out at about \$15 - \$20.
2. 1858/7 Overdate (*) – A very collectable and sought after variety with a tip of a 7 visible just to the northeast of the 8. Early Die States are worth Red Book premiums. Suggest buying slabbed. A diagnostic marker is that the upper right wing tip is disconnected.
1. 1873 Closed 3 Doubled Die Obverse (*) – The king of the die varieties in the Indian Cent series. Die 1 is used for Red Book pricing and it is again suggested to think about buying slabbed. Very strong doubling on the LIBERTY but also the eye, ear, mouth, nose, ribbon and the "L".

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*NEXT MEETING
13 May at The Nashua Library,
Nashua, NH*

*MAY'S COIN OF THE
MONTH
Numismatic Errors,
Coins and Paper*

NASHUA COIN CLUB

*Minutes of the Meeting
13 May 2009*

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Seventeen members and two guests were present.

The minutes from the previous meeting and the treasurer's report were read. Correspondence was the usual bank statements and fliers as well as the annual library room renewal.

Our two guests were Erhan Erdem who collects Turkish, Canadian and US coins; and David Wyndham who collects gold and silver US eagles.

Old business included the club's participation in the ANA National Coin Week. The winners list was not available. Bob Fritsch reported on the cost for an elongated die and 500 cents to commemorate the club's 50th anniversary. The price including keeping the die was \$250. It was motioned and passed to go ahead with the die. Cliff sent around a possible rendition for the coin his wife had drawn. Also under old business was the ANA renewal for the club. It was decided to stick with the previously passed plan of a 5 year renewal with the hard copy of the Numismatist at the old rate. The secretary Todd Salmon will see if the Nashua Library will accept the issues of the Numismatist.

Bob attended the Central States Coin Club show and signed up our club for membership. He won 2nd place on an exhibit of medals and gave a talk on the evolution of the collector.

Brian Maxfield and Bob reviewed their offer to give away two new memberships to the ANA.

The Coin of the Month was mint errors and Brian discussed his article on them. He discussed the Alan Herbert book The Official Price Guide to Mint Errors. Fred Liberatore discussed errors on ancient coins as well as showed a stunning example of a Columbian 1

centavo with multiple die cracks. Chuck Curfman passed around a 1922 no D cent to get opinions as to authenticity. He also had some US currency with a fold error and a mismatched serial number. Todd had three federal reserve notes with various errors. Brian had a Kennedy half waffle coin. Kevin Winn had a nice assortment of four Lincoln cents with various errors and a 1970 S nickel with a die fill.

The attendance raffle of \$4.50 was won by Fred. The COTM raffle consisted of an off center cent, a no back 1956D cent and a token with an intentional error. The lot was won by Brian.

Continuing on the Coin of the Month, Brian passed out a reprinted (with permission) issue from the Fly-In Club's Longacre's Ledger. He also passed out a list of his top 10 flying eagle/indian head cent die errors. He gave an excellent presentation using these two to illustrate some of the dramatic errors available in the series. Steve Pearsall showed a 1959 D over D cent rotated 60%, a 1930 little S over big S, an 1882 Morgan dollar O over S, an 1893 AU 55 Barber dime S over S, and a 1926 Vam 2 Peace dollar with the doubled die reverse. Chuck passed around a 1937 three legged Buffalo nickel.

Show and tell followed with Gil Turgeon showing his 2009 ultra high relief double eagle. Similar to what has been in the press, the coin was left on the step but he had to sign for the book when it arrived separately. Bob showed a medal commemorating the launch of the USS Enterprise in Newport News from 1960 and a New Hampshire Numismatic Association medal from 1967. Brian sent around the coin of the year, a Mongolia Wolverine.

The meeting was closed at 8:55 PM. The next meeting will be June 10. The COTM for June will be world paper money.

*Respectfully submitted,
Todd Salmon
Secretary*

President's Message

Cliff Lo Verme

The second Lincoln commemorative cent officially released at 10AM on May 14th at a ceremony at Lincoln State Park in Lincoln City, Indiana. Two thousand people were at the park, but less than ten percent actually attended the ceremony. Where were the other 1,800 people you ask? They were in line for the coin exchange. People arrived at the park entrance as early as 3:30AM. At 6AM when the park opened some passengers exited their cars and made a beeline for the coin exchange line. Were these enthusiastic collectors? Maybe a few, but from what I gathered from the June 1st Coin World articles the majority were dealers or paid representatives for dealers. Twenty thousand rolls of the "Formative Years" commemorative cent were on hand for exchange. Participants were limited to six rolls each. It was available to make multiple passes through the line as long as coins remained to be exchanged. All cents were exchanged. Park policy prohibited dealers from soliciting for purchase rolls from the attendees on park grounds. Therefore dealers arranged with private property owners for use of their land to solicit purchasing off grounds. Roadside signs directed speculators to the dealer locations. One dealer offered \$5 per roll and another \$10 per roll. So how do you prove your rolls came from the official coin exchange? By having them postmarked by the Lincoln City Post Office of course, conveniently located across the highway from the park. I would love to hear Mint Director Edmund Moy's take on this!

Maybe we'll see a few Lincolns at our June meeting. If we do they'll probably be on the US Five Dollar bill as we set metal aside for one meeting and discuss paper money from around the world. Please join us if you can. I hope to see you there.



SHOW/MINT CALENDAR 2009

Bob Fritsch

* = Mint Release



6-8 Jun – Baltimore
14 Jun – Auburn
8 Jun – Keene
10 JUN – NCC MEETING, MAIN
LIBRARY, 7PM
21 JUN - 3rd SUNDAY, HOLIDAY INN
22 Jun – Westford
22 Jun – Searsport, ME
29 Jun – Concord, NH

6 Jul – Keene
8 JUL – NCC MEETING, MAIN LIBRARY,
7PM
12 Jul – Auburn
12 Jul – Brunswick, ME
19 JUL - 3rd SUNDAY, HOLIDAY INN
27 Jul - Westford
28 Jul – Centennial Auction, Holiday
Inn

5-9 Aug – ANA Los Angeles



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Editor - Randy Bullis

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NEXT MEETING
10 June at The Nashua Library,
Nashua, NH

JUNE'S COIN OF THE
MONTH
PaperNumismatics

NASHUA COIN CLUB

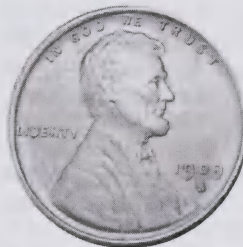
Minutes of the Meeting
10 June 2009

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Thirteen members and one guest were present. The minutes of the previous meeting were read and approved. There was no Treasurer's Report. Correspondence included material from Central States Numismatic Society welcoming us as a member club, and the ANA ballot. It was decided to limit our votes to the people we nominated: Mishler, Hallenbeck, Palmer, and Turrini.

Under Old Business, Cliff passed around several possible designs for our 50th anniversary elongated coin. The members suggested using elements from several designs to come up with a good looking coin. Cliff will do the final layout. Secretary Salmon reported via email that he had prepaid five years of ANA dues under the old fees. There was no New Business.

Coin of the Month was Paper Money, and several people brought interesting items. Randy showed a 1928A Silver Certificate \$1 in a PCGS holder graded 63PPQ, a Disney Dollar, and a \$2 with a duck sticker proclaiming it a "Duck Bill". Charlie had a pile of WWII related currency. Bob showed off an uncut sheet of \$2 bills and explained the check numbers and several other design elements that are not readily evident. In addition he had a "Vampire Note" from 1922 Germany where a hidden vampire (France) was sucking the lifeblood from a German worker's neck, a joke \$1 Million bill and a 10 Swiss Franc note with all sorts of security features on it. Gil showed a \$20 National Bank Note from the Boston Federal Reserve Bank and a \$2 U.S. Note - Bob explained the reasons and backing for the various issues of US banknotes. The next COTM will be the Lincoln Cent.

Before the break, we had a chat with guest Don about his various collecting interests - error coins, seashells and minerals. He also received an application form



for club membership. The attendance raffle of \$3.00 was won by Cliff who donated it to the club. The COTM raffle consisted of eight \$1 Federal Reserve Notes, a \$1 Million note, and a 1944 French 2 Francs note. Chuck won the lot and donated 3 of his FRNs to the club.

Show and Tell started with Gil showing the 2009 Proof Set in four lenses. As orders started on 1 June, this was fast delivery for it to be here on the 10th. Fred had a 2009 proof set from San Marino, an extremely limited mintage. Cliff had a 2009 Austria 25 Euro bimetallic coin commemorating the International Year of Astronomy and Galileo, composed of yellow niobium and silver. He also had two Lincoln Cent/Log Cabin and Formative Years rolls, and a triangular Guitar Pick coin from Canada. Bob showed two medals, one in extremely high relief from Switzerland and one from Medallion Arts that was actually two medals nested together. He also read an article he wrote for Numismatic News "Viewpoint" about the distribution of this year's circulating commemorative coins that don't circulate. Derek responded to Bob's challenge with a gaming token from the defunct Red Garter Casino which was in business 1972-75, and a token from South of the Border, a tourist trap on I-95. Charlie had a 1944 1¢ with die cracks. He also auctioned his WWII currency for \$5 and gave half of it to the club.

The meeting was closed at 8:53.PM. The next meeting is 8 July.

Respectfully submitted,
Robert F. Fritsch
Recording

The Lincoln Cent "100 Years of Excitement"

Brian Maxfield

The Lincoln Cent, a perennial favorite of collectors, has provided many unexpected twists through the years. A little over 100 years ago, Theodore Roosevelt turned to Victor David Brenner to design the cent, after his work with Roosevelt on the Panama Canal Medal. The release of the new cent the next year was met with great fanfare. This was the first time an allegorical figure was NOT used on a circulating coin. The release was not without controversy. Secretary of the Treasury Franklin MacVeagh did not like the prominence of the designer's initials on the reverse and ordered that new dies be prepared. This caused what was likely the greatest speculative rush on an American coin to date. Police reserves had to be called in to contain the crowds at the Sub-Treasury building. Not much has changed in 100 years after seeing the news stories and pictures from the release of the "Formative Years" Lincoln recently (except no police).

The Lincoln Cent has gone through several alloy changes through the years. Made of bronze for many years (copper and small parts zinc and tin) was to be changed to brass (copper and zinc) in 1942 due to the need for tin for the war. This was interrupted by another change in 1943 to zinc coated steel due to the need for copper in the war. Brass cents began to be minted again in 1944, some initially with the help of shell casings from the War Production Board, and continued until 1982. There was a mid year change to copper coated zinc due to the rise in the price of copper during 1982.



Design of the Lincoln Cents, other than the VDB varieties stayed consistent until 1959. The wheat stalk reverse of the cent was changed to the Lincoln Memorial in observance of the Lincoln Sesquicentennial. This design stayed consistent until the recent changes of 2009, of which we are in the middle of. There is also a new reverse slated for 2010 to replace the Memorial.

The Lincoln Cent gave us one of the most spectacular widely known errors in U.S. coin history. 1955 saw the mintage of approximately 40,000 doubled die obverse cents. Although the mint caught the error in time, 24,000 that were already mixed in with other cents was released. The Mint did not predict the immediate popularity, which was unprecedented. Not too far down the road came another high profile cent, 1960 small date coins. This was a time when coin collecting was in high gear and highly publicized varieties could catch fire. My 1963 Red Book has a 1960 small date proof listed at \$16.00! Additional varieties like the 1970 small date, the 1972 and 1995 doubled dies have all had success. The one pre 1955 coin needing mention is the 1922 "plain." A grease filled die caused this additional great variety.

The best Lincoln dates include the obvious 1909-SVDB, the 1914-D, the 1931-S and the 1909-S. The next best bunch include the 1924-D (which has seen steady increase over the years) and the S-mint early teen 10-S through 15-S. There is a steady drop-off from there although there with only a few additional coins costing more than a buck. Although a long set at 100 years, a complete set of Lincolns can be had for less than \$1,500. With a consistent collector base, there is not much downside and likely a gradual steady increase over the years.

Reference: The Official Red Book: A Guide Book of Lincoln Cents by Q. David Bowers.

SHOW/MINT CALENDAR

2009

Bob Fritsch



Lincoln Cent Coin Quiz

Randy Bullis

Without doing research, answer as many of the following:

1. What year was Abraham Lincoln born?
2. What year was the last wheat ear reverse?
3. What major varieties were minted during the first year of the Nashua Coin Club?
4. What is the most expensive variety of the Lincoln cent series?
5. The initials VDB were taken off in 1910, what year were they put back on?
6. What year was the steel cent?
7. What year started the zinc cents?
8. What year was the aluminum pattern cent minted?
9. Here's a toughie. Approximately how many 1909-S VDB were minted?
10. What years were minted in matte proof?
11. What year started the mirrored proof?
12. They were much more thrifty back then than we are today. What 2 years were Lincoln cents minted from salvaged bullet cartridge cases?

* = Mint Release

6 Jul - Keene

8 JUL - NCC MEETING, MAIN LIBRARY,
7PM

12 Jul - Auburn

12 Jul - Brunswick, ME

19 JUL - 3rd SUNDAY, HOLIDAY INN

*27 July - American Samoa Quarter

27 Jul - Westford

28 Jul - Centennial Auction, Holiday Inn

5-9 Aug - ANA Los Angeles

9 Aug - Auburn

9 Aug - Keene

12 AUG - NCC MEETING, MAIN LIBRARY,
7PM

*13 Aug - Lincoln in Illinois (Professional
Life) Cent

16 AUG - 3rd SUNDAY, HOLIDAY INN

*20 Aug - James K. Polk Dollars

24 Aug - Westford

31 Aug - Concord, NH

*28 Sep - US Virgin Islands Quarter

*12 Nov - Lincoln in DC (Presidency) Cent

*19 Nov - Zachary Taylor Dollars

*30 Nov - Northern Marianas Islands Quarter



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NEXT MEETING
8 July at The Nashua Library,
Nashua, NH

JULYS COIN OF THE
MONTH

LincolnCents



NASHUA NUMISMATIST

July 2009
Volume 13 Number 7
Whole Number 161

NASHUA COIN CLUB

Minutes of the Meeting

8 July 2009

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Thirteen members and one guest were present.

The treasurer's report was read. Correspondence was the usual bank statements and fliers.

Old business was opened by Cliff with his updated design for the elongated die. Our webmaster Steve believes the club website will be featured in the August Numismatist.

Randy told of his recent acquisition of 1960-D Lincoln's and provided everyone present with both a large date and small date version. This led well into discussion of the coin of the month which was Lincoln's. Todd gave an example of the recent run up in Lincoln cent prices as he had made a sale of a matte proof Lincoln just this day.

For COTM examples Steve did not disappoint by showing a 1931-S in MS63 and a 1939-S in MS65 red. Fred had a 1964 with hints of cameo. Dick sent around his example of a fake 1943 copper. Todd showed the Lincoln bronze medal from the US Mint. Cliff showed off the cent portion of the 2009 proof set. Al and Don both showed near complete cent collections. Both were great examples of why this set is very popular as many of the coins were circulation finds.

Randy's Lincoln cent quiz was reviewed. The attendance raffle of \$3.25 was won by John. The COTM raffle was won by Cliff which featured many wheat cents including a 1943; S cents from 1940, 1944, and 1948; formative years cents, and several memorial cents.

Show and tell followed with Charlie showing a 1959 Lincoln egg timer/paperweight and a medal from Robbins Co in Attleboro featuring an indian. Robert passed around a type set of Lincoln bills and fractional's as well as Columbian Expo tickets. Robert also brought in and displayed several books of foreign currency

The meeting was closed at 8:55 PM. The next meeting will be August 12. August COTM will feature an extended show and tell. The COTM raffle will feature whatever you want to bring.

*Respectfully submitted,
Todd Salmon
Secretary*

SHOW/MINT CALENDAR 2009 Bob Fritsch

* = Mint Release

5-9 Aug – ANA Los Angeles

9 Aug – Auburn

9 Aug – Keene

12 AUG – NCC MEETING,
MAIN LIBRARY, 7PM

*13 Aug – Lincoln in Illinois
(Professional Life) Cent

16 AUG – 3rd SUNDAY,
HOLIDAY INN

*20 Aug – James K. Polk
Dollars

24 Aug – Westford

31 Aug – Concord, NH

*28 Sep – US Virgin Islands
Quarter

*12 Nov – Lincoln in DC
(Presidency) Cent

*19 Nov – Zachary Taylor
Dollars

*30 Nov– Northern
Marianas Islands Quarter

New Hampshire Coppers: Were any struck?

Steve Pearsall

In March of 1776 the legislature of New Hampshire accepted this recommendation from a committee it appointed.

Voted, That a Committee be chosen to join a Committee from the Hon Board to conferr upon the Expediency of making Copper Coin, and make report to this House, and that Capt. Pierce Long, Jonathan Lovewell, Esqr Deacon Naliuin Baldwin be Committee for the above mentioned purpose. Sent up by Deacon Baldwin. [Concurred—Messrs. Claggett and Giles added.]

The Committee of both Houses appointed to confer upon the Expediency of making Copper Coin made report as follows, viz.

That they find it Expedient to make Copper Coin for the benefit of small change, and as the Continental & other bills are so Large, That William Moulton be Impowured to make so many as may amount to one hundred pounds weight, subject when made to the Inspection & Direction of the General Assembly, before circulation—Also we recommend that one hundred and eight of said Cuppers be eifual to one Spanish mill'd Dollar, That the said coin be of 1'ure Copper and equal in weight to English half-pence, and bear such Device thereon as the General Assembly may approve.

Wyseman Claggett, Chairman. Adjourned to half-past 2 o'clock.

On the 28th of June, 1776, the House of Representatives of New Hampshire, voted that the Treasurer of the colony should receive in exchange for its Paper Bills, any quantity of copper coin made in the colony, of the weight of five pennyweight and ten grains each, not to exceed, however, □ '1000 lawful money in all. Three such copper coins were to be received and paid for two-pence lawful money. The New Hampshire copper coinage thus made current, was ordered to bear on the Obverse "A Pine tree with the word American liberty" and on the Reverse a harp, and the figures 1776.

There are at least 5 variations of New Hampshire coppers known. In 1996 2 of these variations were proven to be counterfeits made by C. Wyllys Betts in the early 1860's when the die he used was discovered.. Both of these varieties have the a tree with the legend, □gAMERICAN LIBERTY□h and a reverse with a harp. Some of the other varieties have W.M. initials on the reverse are also now considered to be counterfeits and were removed from the red book starting with its 1998 edition.

One of the remaining known pieces resembles the description noted above from the June 28th vote of the legislature however it weighs 155 grains which is heavier than it should even though it is very worn and so should be lighter not heavier. The 1776 date is also engraved, not struck on this coin.

So the authenticity of the remaining pieces is also under question and currently there is no consensus among colonial specialists on which, if any, of them may be authentic. It is generally thought that Moulton did prepare some cast patterns but no coins were ever struck for circulation.

Several of these variations have been struck as replicas in the 20th century, some of which are marked with an □gR□h denoting their origins as replicas, however some have not and so any NH copper being offered as an authentic coin should be regarded with great skepticism.

As we approach our 50th anniversary and are preparing to distribute commemorative medals and tokens celebrating that event, do we want to continue to use what at best is a coin of questionable authenticity to represent our club to the rest of the numismatic community?

Coin Spotlight

1855-O Liberty Seated Quarter

Brian Maxfield

The 1855-O Liberty Seated Quarter had a mintage of 176,000. There are 52 other Seated Liberty dates that have a lower overall mintage than the 1855-O. Although not huge, the mintage would seem to imply that there might be at least a decent amount of survivors. Let's take a closer look.

In looking at the PCGS population list, the 55-O has the second lowest overall pop. at 17 coins graded. The only lower pop. is the 1873-CC at 2. Keep in mind that there are only five 73-CC's known!! The 1873 closed 3 has the next lowest pop. at 18, but whose mintage was only 40,000, or less than $\frac{3}{4}$ of the 55-O mintage. The 1891-O, with a mintage of only 6,800 has a PCGS population of 55!

I completed a little more detective work. An eBay search in mid July and the beginning of August found no 1855-O quarters being listed and only one in the completed listing. This coin was an AG at best and whose date was unidentifiable in the picture. (It sold for \$19.95)

On to the Heritage Auction Gallery site, where a search of the auction archives produced only 20 listings over the period from 1996 through 2009. An additional search of over 20 Stacks auction catalogs from 2007 through 2009 produced one listing of an 1855-O in fine condition as part of a lot. I also did a search of Numismatic News and several bigger coin dealers on line and found one dealer whom had two 55-O's, one harshly cleaned.

So, where does this all lead. Given the information above it is not hard to imagine that the number that have survived may be as little as a few hundred coins?!!

Now consider the price. The coin trends for under \$100 in good or very good condition and is just over \$100 in fine. A very fine trends for \$240, but still not unreasonable. So, next time you find an 1855-O, if you are able, you might consider whether to pass it up.

President's Message

Cliff Lo Verme

As most of you know next year will be the 50th Anniversary of the founding of the Nashua Coin Club. We have voted to celebrate our anniversary with the purchase of an elongated cent die. The design for the elongated cents that will be pressed from this die is included in this newsletter. Bob has an elongated cent press that we will use to press out cents for distribution to members and also to attendees of the 2010 ANA show and other future coin shows.

There was also interest in designing a medal for distribution to members. However to date I have only received one possible design for this medal. If there is still interest in designing a medal in addition to the elongated cent, please contact me at president @nashuacoinclub. org or bring it up at one of our next meetings. We are running out of time so please make yourself heard soon.

We are trying to put together a brief "History of the Nashua Coin Club" which will include past club officers and some of the functions the club has sponsored throughout the years. If you have any information you would like to contribute to the club history document, please contact me or any of the current club officers. Since I am a very new member of the club (2003) I have very little knowledge of past events. I appreciate any input you can give me.

We usually have a Coin of the Month each meeting in order to focus our conversation on a particular coin or series of coins. This August, in place of a Coin of the Month, we will try having an extended show and tell to allow members to showcase their favorite coins or recent acquisitions. Please show only one item (coin, token, medal, paper money, etc.) per person until everybody has had a chance to share once. Then we will repeat until either we have exhausted items to show or we run out of time. With the diverse interests of our members I expect this to be a fascinating meeting. Please join us if you can.

Potential Coin Rarity: Is 2009 A Mirror of 1931-1933?

F.A. Liberatore

Coin production figures for 1931-1933 are low by today's standards but comparisons with the years before and after these depression years indicate that some but not all the coins struck during those years are scarce items. The 1931 S cent was known to be a rarity when issued. Only the 1909 S VDB has a lower mintage. None of the other cents from those years are particularly scarce.

We have only one nickel from these depression years, the 1931 S another rarity when issued. Only the 1926 S has a lower mintage. Two of the dimes from this period, the 1931 D and S have mintages of 26 and 8 million respectively. They are scarce but the 1916 D and the 1921 and 1921 D all have lower mintages and are much harder to find.

Finally, there is the quarter situation with the 1932 D and S quarters at about 0.4 million each being really scarce items. Only the 1927 S quarter is in the same league at 0.4 million. So, of the 7 cents issued, only one is a rarity; the only nickel is a rarity, 2 of the 3 dimes and 2 of the 3 quarters are rarities or 6 of 14 coins issued are current rarities. So, just under half of the types are current rarities. Not a bad 3 years for saving coins.

2009 compared to the previous ought years (2001-2008) has significantly lower mintage figures. For example cents may reach "only" a couple BILLION. For each type and mint there will be about 250 million coins available. That should easily satisfy the 10 million or so dedicated coin collectors in the United States. Nickel production is in the range of 40-50 million. Figures this low have not been seen in more than half a century. At face value or double there might be some potential but these nickels are NOT rare by any stretch of the imagination. Dimes are in the 50-100 million range. Again, similar mintage figures are not seen until the 1950's. These dimes are NOT scarce. Finally, there are the commemorative quarters with several being in the 40 million range. Again, a comparatively low mintage compared to previous years.

When a coin has a mintage of 40 million, 2 million dollars could buy up ALL the nickels, 4 million ALL the dimes, and 10 million ALL the quarters. A quarter BILLION cents can be tied up for just 5 million dollars. Will the 10 million collectors keep these coins from circulation? It seems likely as I have yet to see a single 2009 coin in circulation. I predict that all of these coins will have later numismatic values LESS than the 1950 D nickel which was virtually all saved, mintage 2.5 million.

What 2009 coins have the potential to be rarities. Real collectors make out here with the proof and mint sets. The cents are bronze unlike the circulation strikes. Also, the mint sets will provide matte surface examples of everything being struck. The recession may lower overall orders for these sets (shades of 2001) creating an opportunity for collectors who can afford it. I regard these sets as a far better deal than rolls of anything dated 2009.

It will be interesting to see how this all plays out. Happy Collecting.



A Superlative Coin-The Lincoln Cent

F.A. Liberatore

The Lincoln Head Cent is the most popular coin ever issued by the US Mint. It still to this day depicts the image of the most revered and greatest president the republic has ever had. He was the first president to be depicted on a circulating coin and has been joined by presidents on every circulating coin except the sordid dollar mess.

The total mintage of Lincoln Head cents is enormous. Since 1959 a mintage UNDER a bill has seldom occurred. A typical year's mintage for both Philadelphia and Denver was in the range of 4 billion and the year 2000 in a booming economy saw the minting of OVER 14 billion cents.

So far, most Lincoln Head cents have been struck in either bronze or copper plated zinc. Shell case brass was used briefly during and after World War 2 (1944-46) before returning to the bronze alloy. Zinc coated steel was used in 1943 to conserve copper for wartime uses. These cents were unpopular since their color allowed them to be confused with a dime, especially when new. Also, they tarnished and corroded in an unpleasant fashion.

It is interesting to note that while the Lincoln Head obverse of the cent will remain unchanged, the reverse will change 5 times in just 2 years. The precedent for this is the recent series of reverses on the Jefferson nickel which changed 4 times in 2 years. Curiously, on the nickel, the mint had no problem using two of the most unusual portraits of a president ever seen on a circulating coin.

Metal costs dictated the shift to copper plated zinc for the Lincoln cent in 1982. I fully expect copper coated steel to be substituted for the zinc in the immediate future. Copper coated steel planchets are now widely used for low value circulating coins, a prime example being the 1, 2, and 5 eurocents coins which are struck and used in huge numbers.

Concerning the new commemorative cents being issued this year, NONE will be rare or even scarce. The mint made just 300 MILLION each of the first reverse and likely will make numbers in the same range for all of them. The public and collectors are hoarding them. They will be more common than the commemorative quarters 100 years from now.

What will have collector appeal and value will be the proof cents and the matte uncirculated cents found in the mint sets. These are to be struck in the traditional bronze alloy. It will be interesting to see how many the mint is able to produce.

Although collectors may cringe at the following statement, none of the regular issue, non error Lincoln cents are rare. Expensive, absolutely, but rare, no. Matte proof Lincoln cents from 1909-1917 are rare as are the early years of the bright proofs 1936-1940, especially the 1936.

For the junior numismatist, this is the year to start a cent collection 2009-2059 as a goal. Happy Collecting.

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NEXT MEETING
12 August at The Nashua
Library, Nashua, NH

AUGUST COIN OF THE
MONTH
Everything and
Anything, Bring it in !



NASHUA NUMISMATIST

August 2009
Volume 13 Number 8
Whole Number 162

NASHUA COIN CLUB

*Minutes of the Meeting
12 August 2009*

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Twelve members and one guest were present.

The treasurer's report was read. Correspondence was the usual bank statements and fliers as well as our ANA renewal.

Discussion ensued with Steve's article on the NH copper and it's implications on the validity of the Nashua Coin Club's logo. It was decided to continue with our proposed elongated coin.

For new business, Cliff reminded us of the banquet in October on Columbus Day, October 12. He offered as an alternative location Angela's Coal Fired Pizza in Tyngsboro near the Pheasant Lane Mall. Any ideas for alternative places must be proposed at the September meeting for a vote. Bob has an inquiry in for a table at the October NENA show in Manchester for our club. If we get one it will need to be manned during open hours and volunteers will be needed.

Bob talked about the ANA convention in LA. He showed a number of items he acquired there as well as an award. He received the Numismatic Ambassador Award. He also did his presentation 'Evolution of a Collector.' He will be presenting this at our next meeting.

Cliff had news from the Worldwide Bimetallic Collectors Club that the Euro was being standardized with placement of stars on the outside and the date on the inside.

The attendance raffle of \$3.00 was won by John. Coin of the month was show and tell and the raffle was won by Steve. It included some items like a 2006 silver proof dime, an 1868 two cent piece, 1971 Portugal 10 centavos and a formative years cent.

For COTM/S&T Randy showed his Mexican Onza/Libertad set including the impressive 5 ounce piece. Fred passed around his 2009 Vatican Euro proof and mint sets. Todd showed his recently completed 7070 type set. Brian had a common Lex-Concord commemorative in an uncommon original box. Bob had an ANACS formative years cent. Steve had his growing set of NH town medals. Fred also showed a non government packaged Bermuda set he obtained on the cheap. Charlie had a couple great flea market finds with die cracks. Cliff had a really nice NGC AU58 Sovereign and a \$10 commemorative from the Sydney mint.

The meeting was closed at 8:55 PM. The next meeting will be September 9. September COTM will be non-circulating legal tender.

*Respectfully submitted,
Todd Salmon
Secretary*

SHOW/MINT CALENDAR 2009

Bob Fritsch

* = Mint Release

20 Sep - 3rd Sunday Coin Show - Nashua, NH

*28 Sep - US Virgin Islands Quarter

*12 Nov - Lincoln in DC (Presidency) Cent

*19 Nov - Zachary Taylor Dollars

*30 Nov - Northern Marianas Islands Quarter

2009 OFFICERS

President - Cliff LoVerme

VP - Charles Dube

VP - Fred Liberatore

VP - Brian Maxfield

Secretary - Todd Salmon

Treasurer - Todd Salmon

Director - Robert Fritsch

Librarian - Todd Salmon

Editor - Randy Bullis

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*9 September at The Nashua
Library, Nashua, NH*

**SEPTEMBER'S COIN OF
THE MONTH
Non-Circulating Legal
Tender**



NASHUA NUMISMATIST

September 2009
Volume 13 Number 9
Whole Number 163

NASHUA COIN CLUB

Minutes of the Meeting
9 September 2009

The meeting was opened at 7:05PM by President Cliff LoVerme with the Pledge of Allegiance. Twelve members and one guest were present. The minutes of the previous meeting were waived. There was no Treasurer's Report. Correspondence included the usual magazines and mail offers, plus an offer for personalized tokens from the Patrick Mint.

Old Business revolved around next month's banquet at Angela's Coal-Fired Pizza in Tyngsboro. Cocktails will begin at 6:30PM and dinner is at 7:00PM, on Monday, 12 October which is Columbus Day. The elongated die is in process. Bob brought in his machine so everyone could see what one looked like.

Under New Business, the recipients for this year's awards were chosen. Todd will receive the Gold Award, Gil is Numismatist of the Year, and Fred will receive the well-deserved Literary Award. Congratulations to all. The White Elephant Sale is in December, so start assembling your unwanted items for another grand time.

Coin of the Month was Non-Circulating Legal Tender (NCLT). This is coinage that carries a denomination but was never intended for circulation. Another definition is coins that were intended to circulate but don't, like the "golden dollar." Bob brought a 1977D Ike Dollar which he says are good for tips (the recipient tends to remember you). Fred brought a 1790 French Revolutionary token good for 5 Sols in assignats (paper scrip). Pierre had a slabbed Monroe half dollar in grade FR02 and a slabbed Pilgrim half in AG03. He says they were more expensive in these low grades than the uncirculated coins (who would want to slab these anyway?). He also had an Isabella Quarter in MS65 and a Norse-American thick medal in MS65. Gil had a 2009 Lincoln \$1 graded PR70DCAM. Jim had a 2008W burnished Silver Eagle. Steve brought a sampling of recent US commemoratives: A Lewis & Clark \$1 Coin and Pouch set; A Ben Franklin Coin & Chronicles set with a reprint of Poor Richard's Almanac; a 2008 Bald

Eagle set of 50¢, \$1 and \$5; and a San Francisco Mint Proof \$1. Dick had 1795 and 1797 Large Cents in AG. Cliff brought a Braille Proof \$1 and a Jamestown Proof \$1. It was an interesting assortment to say the least. As there will be no COTM for October, November's theme will be Unusually Shaped (non-round) or Holed Coins.

During the break, Jim won the attendance raffle of \$2.75. Bob then gave his presentation "Evolution of a Collector", which detailed his life's journey in numismatics.

The meeting was closed at 8:58PM. The next meeting is 12 October for the banquet.

Respectfully submitted,

Robert F. Fritsch

Recording

SHOW/MINT CALENDAR 2009

Bob Fritsch

* = Mint Release

- 4 Oct - Brunswick, ME
- 11 Oct - Auburn
- 11 Oct - Keene
- 12 OCT - NCC BANQUET, Angela's Pizza in Tyngsboro, 7PM
- 18 OCT - 3rd SUNDAY, HOLIDAY INN
- 23-25 Oct - NH Coin & Currency Expo / NENA, Manchester
- 24-25 Oct - ANA/NENA Photography Seminar
- 25 Oct - Westford
- 26 Oct - Centennial Auction, Holiday Inn
- 8 Nov - Auburn
- 11 NOV - NCC MEETING, MAIN LIBRARY, 7PM
- *12 Nov - Lincoln in DC (Presidency) Cent
- 15 NOV - 3rd SUNDAY, HOLIDAY INN
- *19 Nov - Zachary Taylor Dollars
- 20-22 Nov - Bay State Boston
- *30 Nov - Northern Marianas Islands Quarter

President's Message

Cliff Lo Verme

I want to update you all on the progress of our 50th Anniversary Elongate design. We have submitted our design to the engraver, Ray Dillard, and he has reworked it to fit into his engraving format. I received feedback to change the line-art pine tree into something that looks more like a real pine tree. We have incorporated a new tree and have added a beaded border to frame the design. The final result is published in this newsletter. We should have the engraved die and elongated coins available before the end of the year.

I am looking forward to our annual awards banquet on Monday, Oct. 12, 2009. This year we have a private room at Angela's Coal Fired Pizza restaurant. Angela's is located at 261 Middlesex Rd, Tyngsboro, MA. It is about one half mile south of the Pheasant Lane Mall. Please arrive between 6:30 and 7:00 PM. I hope to see you all there.

Cliff



Event Update

Randy Bullis

As you may already know, this month's meeting is the Nashua Coin Club's annual banquet. This year it is being held at Angela's Coal Fired Pizza. Remember, there is a \$5 charge for members and \$10 charge for guests. Sodas are included with the meal, but any alcohol beverage must be paid for by you directly with the wait staff. Nashua Coin Club is NOT allowed to purchase these. Cocktail time is 6:30 and the meal ordering will commence at 7 PM. Banquet will run until 9 PM. The annual awards will be presented as well. Hope you all can make it.

Another event coming soon is the New Hampshire Coin Exposition hosted by Ernie Botte. Friday October 23rd to Sunday, the 25th. It is once again at the Radisson Hotel in Manchester (Center of NH). The Nashua Coin Club will be hosting a table at the event and we need volunteers to man the table. This is the perfect opportunity for volunteers to attend one of the best coin shows of the year. Manning the table allows for members to talk to others interested in coins and possibly in joining the Nashua Coin Club. Brochures about the club will be printed up and a raffle box will be present to give folks the opportunity to win a yearly membership in the club. We need members to volunteer for Friday morning and afternoon, Saturday morning and afternoon, and Sunday morning. Once again, I volunteer, at a minimum, to print the brochures, create the raffle, make some signs, and stop in on Thursday and prepare the table. What other organization only asks you to volunteer your time ONCE a year and has you do it at a fun event? Please help out and help your club. Thanks.

Odd Shaped Coins *F.A. Liberatore*

Coins are generally thought of as round and relatively flat metal discs which stack easily but this is NOT how coinage began.

In the east Chinese rulers issued ceremonial knife money in cast bronze. Eventually around 200 BC cast round cash with a square hole appeared. This design remained the mainstay of Chinese currency for the next 2,100 years with the last issues being machine struck in the early 20th century. (It should be noted that the Chinese were able to cast intricate characters in amazingly clear detail on their coins. (This remains a tour de force in metallurgical craftsmanship even in our technologically advanced world.) India in the 4th-1st centuries BC made extensive use of square stamped silver coins.

They come in many symbol varieties but otherwise are all similar. Western coinage traditions began in Lydia Asia Minor with the ever inventive Greeks. Ancient coins were prepared by heating weighted, preheated metal blanks and striking these blanks between an obverse die and a reverse punch die. Most ancient coins are lumpy and will not stack. During the middle-ages most of the coins made that I am aware of were flat and stacked well. However, some N. African Islamic issues were square. I am also aware of diamond shaped talers from early modern European mints in the Austro-German-Polish area. Finally, there are the curious 8 sided rupees of Assam from the 17th and 18th century covered in Ahom script. They are very distinctive coins as pictured but I've never seen one. Also, I own an Indian silver rupee which is quite square, has inscriptions in 3 languages, and may be Moghul dating from the 17-18th centuries.

To survey modern coins with holes and odd shapes I simply poured out a bag of poundage and dug through it. I am familiar with many modern foreign coins but was still surprised at what I found in just a few minutes. 5 & 10 Cent East African copper coins have large holes punched in them. So do French 5, 10, and 25 centime pieces from the teens through the 1930's. Belgian 5 & 10 centimes from the first quarter of the 20th century are also holed. Post war Japanese 5 and 50 sen coins were holed. So was the 5 mil series of Palestine under British control. The holed Greek 20 lepta coins from the 1950's and 1960's were a surprise. India, Sri Lanka, Sudan, Ghana, and the Bahamas have all issued minor coins with multi scalloped edges. Square coins have been issued by India, Malaya, Surinam, Antilles, and Sri Lanka. English 3 pence from the mid 20th century, some Canadian cents, some Australian half dollars are all multi-sided.

My take home message to collectors is that holed and odd shaped coins can easily form an unusual collecting theme. Happy Collecting.

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NEXT MEETING

*12 October at Angela's Coal
Fired Pizza, Tyngsboro, MA*

NOVEMBER'S COIN OF THE MONTH

Odd Shaped Coins



NASHUA NUMISMATIST

October 2009

Volume 13 Number 10

Whole Number 164

NASHUA COIN CLUB

Minutes of the Meeting

12 October 2009

The annual Nashua Coin Club banquet was held at Angela's Coal Fired Pizza in Tyngsboro, MA. Thirteen members and six guests attended. Awards were presented by President Cliff LoVerme. The Literary award went to Fred Liberatore with the Numismatic Achievement and Gold Medal awards going to Gil Turgeon and Todd Salmon. A good time was had by all.

November coin of the month is and odd shaped or holed coins. Start hunting around the house for items to include in our December white elephant sale where all proceeds go to supporting our club and our 50th anniversary next year.

*Respectfully submitted,
Todd Salmon
Secretary*



Literary Award - Fred Liberatore Gold Medal Award - Todd Salmon Numismatic Achievement Award - Gil Turgeon

President's Message

Cliff Lo Verme

Congratulations to this year's award winners: Todd Salmon, Gil Turgeon, and Fred Liberatore. Well done gentlemen!

Our thanks go out to all those that helped man our club table at the New Hampshire Coin Expo: Jack Hoadley, Brian Maxfield, Steve Pearsall and Bob Fritsch. If anyone else helped out (I was only there Saturday) then thanks to you too! The show was well attended this year and there were a number of people who stopped by our table who were interested in the club. We will be drawing our free year's membership winner at the November meeting. Bring your odd shaped coins for COM and I'll see you there!



SHOW/MINT CALENDAR 2009

Bob Fritsch

** = Mint Release*

8 Nov – Auburn

11 NOV – NCC MEETING, MAIN LIBRARY, 7PM

**12 Nov – Lincoln in DC (Presidency) Cent*

15 NOV - 3rd SUNDAY, HOLIDAY INN

**19 Nov – Zachary Taylor Dollars*

20-22 Nov – Bay State Boston

**30 Nov– Northern Marianas Islands Quarter*

9 DEC – NCC MEETING, MAIN LIBRARY, 7PM

13 Dec – Auburn

13 Dec – Keene

20 DEC - 3rd SUNDAY, HOLIDAY INN

Odd Shaped Coins

F.A. Liberatore

Coins are generally thought of as round and relatively flat metal discs which stack easily but this is NOT how coinage began.

In the east Chinese rulers issued ceremonial knife money in cast bronze. Eventually around 200 BC cast round cash with a square hole appeared. This design remained the mainstay of Chinese currency for the next 2,100 years with the last issues being machine struck in the early 20th century. (It should be noted that the Chinese were able to cast intricate characters in amazingly clear detail on their coins. (This remains a tour de force in metallurgical craftsmanship even in our technologically advanced world.) India in the 4 th-1st centuries BC made extensive use of square stamped silver coins.

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My take home message to collectors is that holed and odd shaped coins can easily form an unusual collecting theme. Happy Collecting.

This article is being reprinted to remind us of this month's Coin of the Month. Odd shaped coins or holed coins.

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VP - Charles Dube

VP - Fred Liberatore

VP - Brian Maxfield

Secretary - Todd Salmon

Treasurer - Todd Salmon

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NEXT MEETING

*11 November at Nashua Public
Library, Nashua, NH*

NOVEMBER'S COIN OF THE MONTH

*Odd Shaped and Holed
Coins*



NASHUA NUMISMATIST

November 2009
Volume 13 Number 11
Whole Number 165

NOTICE

NO WHITE ELEPHANT AUCTION THIS MONTH. PLEASE BRING YOUR COIN OF THE MONTH INSTEAD.

NASHUA COIN CLUB

*Minutes of the Meeting
11 November 2009*

The meeting was opened at 7:15PM by President Cliff LoVerme with the Pledge of Allegiance at the Merrimack YMCA. Sixteen members were present. A big thank you goes to Cliff for getting a venue for the meeting on short notice. The treasurer's report was read. Correspondence included the usual magazines and bank statement.

Discussion began with the White Elephant Sale in December (sec note: this has been postponed until January). Please bring no more than one bag per person as we need to be discrete in the library. All proceeds go to the club. We welcomed new member Mark Wolff whose interest is foreign coins.

Bob gave a report on the NENA show. Thanks to all who manned our club table during the show. He sent around this year's NENA medal and talked a bit about the photography course. This evolved to the 2010 ANA show in Boston. The ANA will no longer include Sundays. The show will be Tuesday, August 10 to Saturday, August 14. Robert Drew spoke about the club tables at the ANA show. Cliff confirmed on behalf of the club that we want to be included for a table. Cliff reminded that he is still looking for ideas on our 50th anniversary medal. The drawing was held from the NENA show entries into the drawing for a free club membership. The winner was Paul Raison.

Coin of the Month was odd shaped coins. Ken sent around a shilling and 1941 Indian ½ Rupee with a neat waffle effect possibly indicating dissent with Britain. Bob had a one yi jiao from Communist China dated 1995, a 10 centimes dated 2004 from Peru that were once 9 and 8 sided respectively but now round. Robert showed his odd sized currency from 1953 China and a 60 bot from Thailand.

Mark had a good selection including a 1991 Aruba 50 cent, a 1972 1 paisa from India 1953, a 1975 Switzerland 2 cent piece. Cliff had a 12 sided Australian set of 50 cent pieces from 1980, 1994 and 1995. He also had the Australian 2009 50 cent anniversary of the moon landing. Don had an eight sided Cal Gold replica dated 1860. The January COTM (sec note: this will be done in December) will be coins from your year of birth and road kill (worn, beat and mutilated) coins.

During the break Brian won the attendance raffle and Frank won the COTM raffle which included a 1967 25 ore from Denmark, a 1994 5 cent from East Caribbean, a 1920 25 centimes from France, a 1959 1 cent from East Africa, a 1970 20 cent from Hong Kong, a 1948 5 cent from Curacao.

For show and tell, Charlie showed a Cracker Jack token featuring John Quincy Adams and a 1902-O Morgan Dollar. Four members had their Lincoln Chronicles sets. Stories were provided of how hard/easy they were to obtain from the mint. Bob had the 2009 US unc and proof sets. He also had an EBay purchase of a candy dish which featured a valuable Swiss shooting medal. Fred passed around his near impossible to obtain 2009 San Marino proof set.

The meeting was closed at 8:58PM. The next meeting is 9 December for the White Elephant auction (sec note: this has been changed to January. We will do the January COTM birth year/road kill coins instead)

*Respectfully submitted,
Todd Salmon
Secretary*

President's Message

Cliff Lo Verme

Greetings All!

Because of a last minute need by Nashua's mayor for a room at the library we have been moved out of the East Wing room into the open table in the Media Room. This area is unacceptable to conduct an auction so we must regrettably postpone our annual White Elephant sale into January. Please do not bring sale items to the library in December.

In its place we have moved January's agenda into December. The Coin of the Month will be coins from your birth year and roadkill coins. Just outside my previous employer's building was a set of railroad tracks. Ever since I was a kid I had always wanted to put a coin on the track to see what it would look like if a train ran over it. I tried leaving one coin on the track and checked on it the next day. The coin was nowhere to be found. I tried it again. Same result. So the next time I staggered ten cents in various areas with hopes that at least one could be found. The next day I found three nicely elongated pieces of copper. I will bring my roadkill or in this case, trainkill, to the next meeting.

Also on the agenda for December will be the election of club officers. The president, three vice presidents, secretary/treasurer and director positions are all up for grabs. If any of those positions interest you please ask a member to nominate you.

See you in December!

SHOW/MINT CALENDAR 2009

Bob Fritsch

* = Mint Release

9 DEC - NCC MEETING, MAIN LIBRARY, 7PM
13 Dec - Auburn
13 Dec - Keene
20 DEC - 3rd SUNDAY, HOLIDAY INN
27 Dec - Westford

SHOW/MINT CALENDAR 2010

* = Mint Release

7-10 Jan - NY International
7-10 Jan - FUN Orlando
13 JAN - NCC MEETING, MAIN LIBRARY, 7PM
17 JAN - 3rd SUNDAY, HOLIDAY INN
18 Jan - Centennial Auction, Holiday Inn



I Knew It Was A Dealer Ploy All Along!

F. A. Liberatore

From time to time I have spoken out about the coin grading services and their coin tombs er slabs at club meetings. Don't get me wrong, I like nice coin holders but not when you cannot take out the coin to look at it and especially not when the holders cost \$25 each.

The entire grading service/slab thing combined with the MS "scientific" grading is something I have refused to go along with in any way, shape, or form. I see coins as fair, good, very good, fine, very fine, extremely fine, about uncirculated, uncirculated and choice uncirculated. Yup, that's old fashioned grading. A series of photographs of the various grades and descriptions does it for me. I regard the hair splitting differences in uncirculated MS 61, 62, 63, 64 and the like as impossible but VERY profitable for the coin dealers.

Right, the ANA which brought us this mess has stained itself forever. I'm still a member of the ANA and feel that their efforts at education and promoting the hobby give them some level of forgiveness but the stain remains. It is a tough one to take out.

The whole slab industry with varying standards of strictness and the ploy of cracking slabs to send them off for a higher grade was really the tip off to me that the entire system is one of chicanery and deceit. Slab grade or not, you're really on your own when you buy a rare coin and must grade it yourself. What do I consider the grading services good for?

I think they are good at authentication and in some cases identification if the coin is unidentified but don't trust them at all for grading.

A remarkable article by F. Michael Fazzari in the Numismatic News issue of Sept. 8 the, page 35 spelled things out very clearly. Perhaps the most damning statement was the fact that grading "standards" changed because collectors needed strictly uncirculated coins in the highest grades and few existed by the old standards such as no circulation wear even at the high points. Today an about uncirculated coin can be graded uncirculated even high grade uncirculated if it has lots of "eye appeal", lots of luster, and no obvious damage or scratches even though it DID circulate briefly. Since collectors want uncirculated coins that are really not available dealers create them with the aid of the slabbing services and make collectors happy. Everybody seems to be happy with this but I am NOT and consider it chicanery that fleeces the collector and enriches the slabbers and the dealers. I believe this contributes to Unhappy Collecting.

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NEXT MEETING
9 December at Nashua Public
Library, Nashua NH

DECEMBER'S COIN OF THE
MONTH
Birth Year and Road Kill
Coins



NASHUA NUMISMATIST

December 2009
Volume 13 Number 12
Whole Number 166

NOTICE

THE WHITE ELEPHANT AUCTION IS THIS MONTH. PLEASE BRING YOUR
ITEMS FOR SALE AND YOUR CHECKBOOK.

NASHUA COIN CLUB

Minutes of the Meeting
9 December 2009

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Nine members were present. The treasurer's report was read. Correspondence included the usual magazines and bank statement.

In old business Cliff indicated the elongated dies should be ready by the end of the year. Medal designs were reviewed and design changes suggested.

Discussion began with the decision that elections be held off until January with the White Elephant Sale. Also discussed were options for our banquet next year.

Coin of the Month was road kill and birth year coins. Bob had a road kill set of type cents two that were holed as well as a box of other road kill cents. Cliff showed some home made train track coins. Fred had a 1943 Tunis coin shaped into a ring. Todd showed a 1967 special mint set. Pierre sent around an ICQ MS66 graded 1960 Franklin with monster toning on the obverse.

For Show and Tell Pierre sent around a couple of replica currency pieces. He also had a Chihuahua 10 pesos 1903 note produced by the American Bank Note Co. These were all part of a book of miscellaneous currency pieces that he ended up passing around. Bob had a 1986 5oz silver 5 Reichsmark from Germany featuring a Graf Zeppelin. Cliff shared his 1985 \$20 British Virgin Islands coin he won as the door prize at the Westford coin show. Last but not least Bob showed a die and hub set for a French Antoine Boyv medal.

The attendance drawing was won by Todd and the COTM drawing was won by Cliff. It included a 1934 Mercury dime, a 1945 Lincoln cent, a 1967 Kennedy half and a 1964 road kill cent.

The meeting was closed at 8:50.PM. The next meeting is 14 January for the White Elephant auction. Please limit quantity of items to one bag and remember all proceeds go to the club.

Respectfully submitted,
Todd Salmon
Secretary

ENCLOSURE
PLEASE FIND YOUR FREE 2010 NASHUA COIN
CLUB COMMEMORATIVE ELONGATED CENT
INSIDE.

*Slabs, Chicanery , Grading, and Now that
CAC Label
F.A. Liberatore*

When does an about uncirculated coin magically become uncirculated? This may seem like a silly riddle but it is not. The answer is when it is a slider About Uncirculated coin with great luster and a sharp strike. It will be promoted to MS 60, 61, 62 etc. if slabbed because "market forces" dictate this course of action. According to F. Michael Fazzari grading standards have and are changing. Apparently the new ANA grading standards based on photographs of the coins have promoted formerly fine coins to very fine etc. As if it isn't costly enough to pay for a slab and grading, we now have CAC stickers that go on the slab to verify that the cited grade really is as reported. So, the Certified Acceptance Corporation , for another fee, is telling you the grading you paid for in the first place is meeting the older standards. What's next, another sticker from the RCC, the Recertification Certification Company that will check the CAC. How about a fourth sticker from the IRIGCC company-It Really IS Graded Correctly Corporation etc.

Everybody will charge a fee, of course. I have a great idea, a pox on all the professional graders, slabbers, sticker stickers etc. Go back to raw coins lacking little slabs and do your own grading. That's what real collectors do. The rest of this ANA invented nonsense was for dealer enrichment and to protect investors and the ignorant but it not only is NOT doing this but has added to the overall confusion. Strictly applied, the old fashioned non numerical grading standards worked just fine and the CAC sticker are sad proof that's what is needed. I remain a Happy Collector of raw coins.

*Lincoln Cent Close and Wide AM Varieties-A Simplified
Table
F.A. Liberatore*

This information is buried in an article in Numismatic News, Sept. 29, 2009 by Ken Potter. Some of the information is in the 2010 Redbook with prices (perhaps too low.)

Prior to 1992 ALL cents struck had a wide spaced AM. The mint plan was for a close AM for all P and D circulation strikes from 1994 onwards and a wide AM for the S proofs.

In 1992 a few close AM's have been found and are quite valuable. These are for P (2 known) and D (15 known) cents. Apparently the proofs are wide AM's

In 1993, everything is close AM, P, D, S.

In 1994 one wide AM P cent has been reported and one close AM S proof.

In 1998 wide AM P cents are known and close S AM proofs

In 1999 wide AM P cents are known and close S AM proofs

In 2000 wide AM P cents are known

So, if you have the patience check all proofs 1992 and 1994 onwards for the close AM variety. A close AM 2000 S proof cent seems likely.

As for hunting the wide AM variety from 1994 onwards, P and D, good luck. You need a glass to see the difference. The variety has value but really is a needle in the haystack kind of thing to find. My guess is that there are many more in circulation than will ever be found. Happy Collecting

"The other side of the coin"

Brian Maxfield

After last month's article about coin "slabs" I wanted to point out some different feelings I have towards buying encapsulated coins. Let me first say that I personally agree with a lot of what Fred said in his article. I too like to be able to appreciate my coins outside a holder, and the different grading standards over the years have been frustrating. In addition, the common date "super grade" craze is ridiculous (PF-70 2009 Kennedy Half's??? One just sold on eBay for over \$130!!!)

The thing we cannot overlook is that for the average collector it is a reasonable option for buying better date or better condition coins. I agree that an ugly coin in a slab is still an ugly coin but why should the type of holder matter. Whether it is in a 2x2, a plastic flip or a slab, it is not a smart purchase. The old adage "buy the coin not the holder" will always be sound advice, slabbed or not. I feel that slabbed coins from the major grading services are at times more likely to offer financial security than raw coins.

I tend to believe that only a small percentage of collectors are rabid numismatists like us. The reality is that most collectors do not have the expertise to make educated purchases at times. A Red Book and an ANA Grading Guide may be in many cases the extent of many collectors' libraries. How many times have we heard about collectors getting burned on purchases? I have recently read two editorial's in Numismatic News written by collectors who had been very frustrated when trying to sell coins they had bought on good faith from reputable dealers. Both of these collectors seemed to have worked hard to make educated purchases after doing research. Both were very disappointed when they went to liquidate given what they thought were sound purchases. In each case their slabbed coins were what helped them to find some reasonable rate of return on part of their collections.

The bottom line is that PCGS, NGC, ANACS and ICG can offer a degree of security not found at times in this business. There are many very good dealers, but even honest dealers innocently sell coins that may be improperly graded or have other problems. The risk for many people who are more casual collectors is significant with the price of many coins these days.

Take a 1924-S or 26-S Buffalo in Very Fine condition. Let's say a collector makes a purchase of a coin that is accurately graded VF, even though the tip of the horn is not quite full. I hope when they go to sell it 10 years from now that it is slabbed, because my guess is that if it is raw, they are likely in for a loss on their investment.

A good majority of the slabbed coins I have seen have been pretty accurately graded. Yes, there are exceptions, sometimes even some head slappers, but again BUY THE COIN NOT THE SLAB!!!! I never hesitate to educate someone on the benefits of purchasing slabbed coins, and even strongly recommend at times (of course after first recommending they become educated consumers!!).

SHOW/MINT
CALENDAR 2010
Bob Fritsch

7-10 Jan - NY
International
7-10 Jan - FUN
Orlando
13 JAN - NCC
MEETING, MAIN
LIBRARY, 7PM
17 JAN - 3rd
SUNDAY,
HOLIDAY INN
18 Jan -
Centennial
Auction, Holiday
Inn

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VP - Brian Maxfield

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Treasurer - Todd Salmon

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Editor - Randy Bullis

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Phone queries may be made to 603-533-8662, or to email info@nashuacoinclub.org. The club meets on the second Wednesday of every month in the Nashua Library, 2 Court Street, Nashua.

Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*13 January at Nashua Public
Library, Nashua NH*

JANUARY'S COIN OF THE MONTH

*White Elephant Auction Bring 1 box or bag of
unwanted items (anything) and donate to the club and
have fun at the auction.*